

# The Numismatist

FOR COLLECTORS OF COINS, MEDALS, TOKENS AND PAPER MONEY

**Different ANACS,  
Same Standards?**

*Charles J. Steib*

**Portraits on U.S. Coinage:  
Living Up to the Law**

*David L. Ganz*

**The Ta-Ching Government  
Bank Notes of 1906-07**

*Raymond J. Hébert*







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# The Numismatist

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BILL FIVAZ

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THOMAS H. SEBRING



The name remains the same, but have ANACS' coin-grading standards changed? When resubmitted, this 1934 Walking Liberty half dollar rose in grade from MS-60/60 to MS-63 (page 636).





#### COVER

Although no laws forbid the depiction of living persons on U.S. coinage, we are not likely to see such portraits in the near future (page 618).



When sending coins by mail, you can save yourself a lot of headaches by carefully packaging your treasures and fully investigating available mailing options (page 630).

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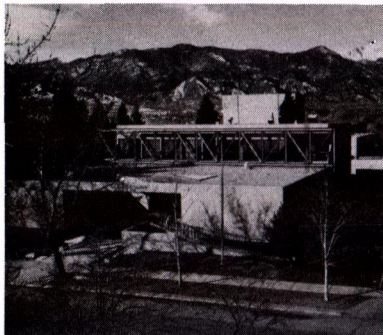
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The American Numismatic Association, an educational, nonprofit organization, is the largest and most active numismatic body in the world. It invites and welcomes to membership all worthy persons who have a sincere interest in numismatics, whether they collect coins, paper money, tokens or medals, whether advanced collectors or those only generally interested in the subject. The Association was founded in 1891, and claims more than 31,000 members from every state in the Union and many foreign countries. The Association's official journal, *The Numismatist*, was first published in 1888 by Dr. George F. Heath. Chartered for 50 years by an Act of Congress in 1912 and renewed in perpetuity by an Act of Congress on April 10, 1962, the Association is a mutual organization for the benefit of its members.

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TN-5/92

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Send application and payment to ANA, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279. Foreign applications must be accompanied by U.S. funds drawn on a U.S. bank.

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July 11-17, 1992

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**Instructor:** Anthony Swiatek, "Mr. Commemorative"

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- History of commemoratives
- Walking Liberty
- Half dollars
- Saint Gaudens \$20 Gold
- U.S. Types, silver and gold
- In-depth toning study
- Effects of lighting conditions
- Grading/grading services
- Impact of original coin holders on coins
- Reading reference handouts
- Market cycles
- Status of U.S. Commems in 1992

## COINS OF THE ANCIENT WORLD

**Instructor:** Robert Hoge, ANA Museum Curator

Many personalities and events are revealed from their depiction on coins. Study this fascinating time and you will see history in the making. Completion of this course will ensure a deeper appreciation of and interest in the field of ancient numismatics. Technical aspects of collecting ancient coins will also be discussed.

- Greek and Roman issues
- Coin hoards
- Inscriptions and dates
- Minting techniques
- Coin identification
- Counterfeit detection

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**Instructor:** J.P. Martin, ANA Authenticator

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- Hands-on experience

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- Die errors
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- How to follow the standards
- What to look for on each coin
- Why 11 uncirculated grades were created
- Equipment and resources

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Students will also participate in Summer Conference Opening Ceremony and Graduation Dinner. Limit: 10 adult students.

## A SURVEY OF ASIAN NUMISMATICS FROM TURKEY TO JAPAN

**Instructors:** George Fisher, Far East specialist; William F. Spengler, Islamic and South Asian specialist

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- metallurgy
- metrology
- coin manufacture
- counterfeiting
- paper currency

## A NUMISMATIC ODYSSEY: THE WHO, WHAT, WHERE, WHEN & WHY OF NUMISMATICS

**Instructor:** Arthur M. Fitts, III, scholar and dealer

This course has been redesigned to permit flexible group study. It will emphasize U.S. coinage, tracing the development of coins and their substitutes from early Greece to the present. Slide presentations and a 'hands-on' approach will be used. Active student participation is encouraged.

- Coin manufacture
- Cleaning/preservation
- Counterfeits
- Literature
- Collecting
- Sources/disposal

## THE ART OF ENGRAVING

**Instructor:** Virginia Jansen

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One full scholarship (tuition, transportation, room and board and a stipend) is available to a young professional artist or art student. All applicants must present three samples of their art work for the committee (Gilroy Roberts, Elizabeth Jones and Tom Rogers) to assess. Call ANA for further information.

## OTHER ACTIVITIES

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- Denver Mint
- Pikes Peak (by cog rail)
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### COURSE PREFERENCE (check only one)

- ☐ Art of Engraving
- ☐ Coinage of the Ancient World (Hoge)
- ☐ Detection of Counterfeit and Altered Coins (Martin)
- ☐ Early American Coppers (Bressett, Loring, Tettenhorst)
- ☐ Exploring Colorado Numismatics (Rochette/Wilde)
- ☐ Mint Errors and Varieties (Stanton)
- ☐ A Numismatic Odyssey (Fitts)
- ☐ A Survey of Asian Numismatics from Turkey to Japan (Fisher & Spengler)
- ☐ U.S. Coin Grading (Sauvain, Fivaz, Bonser & Albrecht)
- ☐ U.S. Commemoratives (Swiatek)

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# Why Is California without Representation?

THE MAIL RECENTLY brought a copy of a letter addressed to the Association and our executive director, Robert J. Leuver. It read, in part:

Our club received a notice that our dues for 1992 are due. I brought this to the attention of the club and a heated discussion ensued. We voted not to join the ANA this year for the following reasons:

1. The West Coast has absolutely no representation on the Board, which gives us the impression that our input is not of interest to your organization.

2. You currently have a policy of allowing former Board members/past presidents to keep running for election each year, which creates a monopoly on the Board and keeps newcomers on the outside.

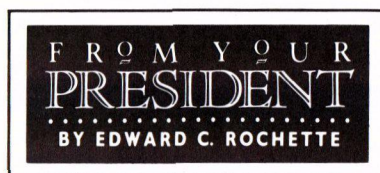
Many clubs in the California area feel as we do. If your policy does not change, you may lose the membership of many other clubs as well.

My knee-jerk reaction to the letter was to ask, "Whose fault is this?" But, that would be dodging the issue. Change is due, but must it be a bylaws change? That California has no current representation on the ANA Board is of concern. The solution, however, is not to throw the baby out with the bathwater.

Term limitation is a popular political buzz word these days, one more often applied to the national scene than to membership organizations. The ANA already has modified term limitation. Section 11, Article VI of the Association's bylaws provides that no person is eligible for election as governor in any election "who has been elected to serve as Governor for eight (8) consecutive years . . ." The incumbent must either sit out a two-year term or seek the presidency or vice presidency, provided they have not held either office before.

While the bylaws prohibit past presidents from seeking reelection to the

presidency or vice presidency, they are not prohibited from serving as elected governors again. That fact, now reiter-



ated, is not to be considered a political pronouncement. Come August 1993, when I have handed the gavel over to my successor, I will step down from the podium for good. I will not seek reelection to the Board. Philosophically, however, I am against regulations inhibiting the members' choice of representation. The member alone, by means of a ballot, should have the final word.

The letter from the California club seems to imply that no candidate from the West Coast is capable of being elected. What a sad commentary! On the basis of a membership census alone, California should have its representation. It is the state that claims greater membership than any other. Yet, as our correspondent points out, no one in recent years has been elected to the Board.

Such has not always been the case. During my tenure with the Association, I can recall several outstanding Californians who were elected to and served with distinction on the Board. Their contributions to the Association had a profound effect on organized numismatics.

Take Charlie Johnson as an example. As a member of the ANA Board, he spearheaded the successful drive to raise the funds necessary to build the Association's home and headquarters here on the campus of The Colorado College.

Then there was Herb Bergen. For years he was content to serve one term after the other as second vice president

of the ANA. It was Herb who helped launch the American Numismatic Authentication Trust—ANATS, the forerunner of ANACS (American Numismatic Association Certification Service). Herb went on to be elected president of the Association, as did California's Virginia Culver and Q. David Bowers. Such was the quality of those who served.

California continues to have numismatists of like caliber, but what the state does not seem to have is the desire to get behind a favorite son or daughter and support their candidacy. The club that initiated this response may be used as an example. Dropping its ANA membership negates its desire to even elect a representative, as non-members cannot vote. Allow me to ask the club, "Did you vote in the last ANA election? Did you discuss with your members the strong and weak points of each candidate? Did you even encourage your members to cast their ballots? Were you among the almost seven out of every ten ANA members who failed to exercise their right to vote?"

In less than a year's time, the Association will be engaged in its biennial exercise of nominating and electing candidates for its 1993-95 Board of Governors. Taking a few minutes' time to nominate, support and vote for a candidate of your choice is a small price to pay for the advancement of numismatics.

This brings me to a program that I have long espoused—"regional representation." Currently, the ANA Board is composed of nine men and women—a president, a vice president and seven governors. Would the Association be better served if the country were quartered, and four of the governors were elected to serve separate areas, leaving the three remaining governors to be elected at large? It is a question worth your consideration, and I solicit your views. •



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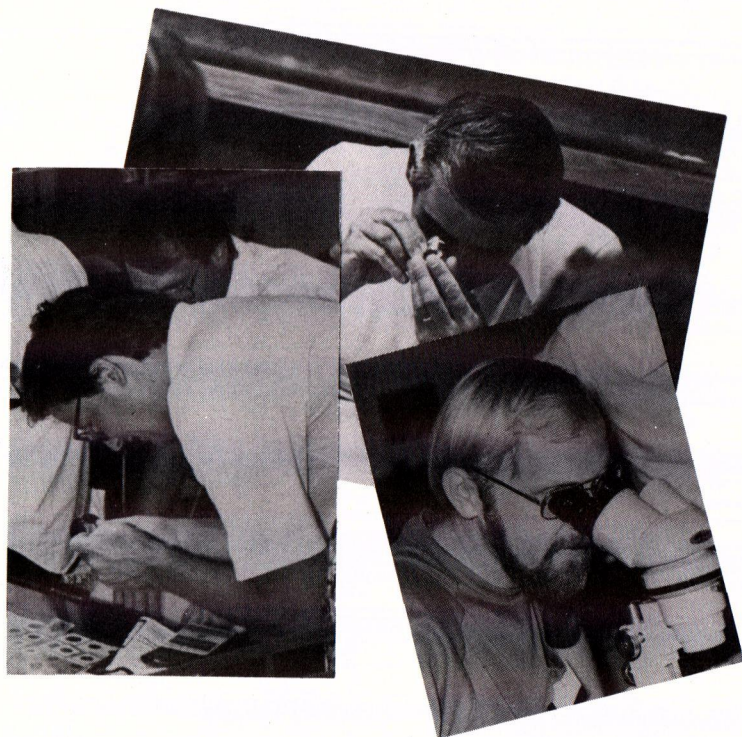


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# Portraits on U.S. Coins and Paper Money

"... the U.S. Mint should consider more contemporary heroes, living men and women ..."

—Grace Dann  
Collector



"Imagine the *living* serving as a guidepost! Our current tradition is one that should not change."

—Charles Logan  
Collector and numismatic writer

WITH ALL THE hubbub about redesigning our nation's coinage, I'm surprised that more thought hasn't been given to the individuals pictured. Why must they always be historical figures—individuals long deceased whose significance to the American public is ever diminishing?

Perhaps the U.S. Mint should consider more contemporary heroes, living men and women who have made an impact on modern history or society, such as Norman Schwarzkopf, Mother Theresa, Bob Hope and Sandra Day O'Connor. Congress and the U.S. Mint have honored American authors, composers, artists and athletes on medals, but such have never appeared on our circulating coinage.

Other countries are not as hesitant to portray national celebrities on coinage. Take, for example, Great Britain, Guernsey, Gibraltar and the Bahamas, each of which issued commemorative coins marking the marriage of Prince Charles and Lady Diana. Many world issues depict national leaders, often citing their role in the country's independence or their contribution to global peace. Would it be so dreadful to strike a U.S. half dollar with the portraits of Presidents Bush and Gorbachev?

U.S. paper money could use a facelift as well. One need only look at the colorful notes that circulate in other countries to realize just how drab our paper currency is. Why not picture those who have contributed significantly to science, medicine, technology or education? New Zealand has issued a \$5 bill with a portrait of Sir Edmund Hillary, a native son and one of the first men to scale Mount Everest.

The paper money of some nations shows representative peoples or occupations, such as farmers, native inhabitants, laborers, children and fishermen. These notes suggest that a country's wealth lies not in its treasury, but in its people, the true foundation of a nation's strength and identity.

It's time for our circulating currency to reflect America's diversity and talent and present a message that is at once a tribute and an inspiration. •

THERE MAY BE no prohibition against placing portraits of living persons on circulating U.S. coins, but there are strong, compelling reasons why the living should not be honored.

Sure, live people have been depicted on American commemoratives, but by tradition no identified portrait of a living person has appeared on American circulating coins since the time of George Washington. The reason: to protect the republican form of government and prevent the development of an aristocracy. In addition, such depictions would not be emblematic of Liberty, as now required by law and dictated by history.

The recent controversy about picturing Elvis Presley on a U.S. postage stamp—15 years after his death—would be mild in comparison to, say, honoring Prince Charles or Princess Diana or someone with a similar name, like the rock star Prince.

Imagine if a quarter century ago someone in the spirit of the day had suggested a Spiro Agnew tuppence. After all, he put in his two cents' worth before he was driven from the office of Vice President. Or, in another era, what if the public cried for a coin with a portrait of Boss Tweed—not as the vulture depicted in Thomas Nast's cartoon, but as a respectable citizen? How kindly would history look upon such coins given the hindsight and vantage point that death affords?

John F. Kennedy was honored with a 50-cent piece within months of his untimely slaying. Yet, 25 years later, "Camelot" has a new meaning: a President who apparently shared a girlfriend with a mobster and was less than scrupulous in other aspects of his personal life.

Decades from now, historians who study 20th-century American coinage will no doubt be confused about our values. Imagine the *living* serving as a guidepost! Our current tradition is one that should not change. •

*Opinions expressed are those of the authors and do not necessarily represent the views of the American Numismatic Association or the editorial staff.*



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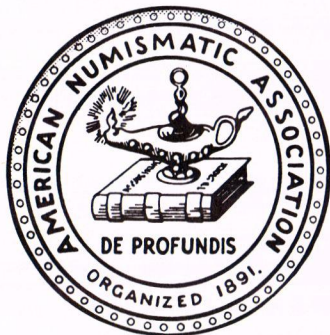


# LETTERS

## Harris Endorses Return to "Old" Logo

While reading the March "From Your President" by Edward C. Rochette ("Logos Sometimes Miss Their Mark," p. 298), it was nice to see that I had been given credit for the last modification of the "lamp of knowledge" ANA seal that was in use until the current "eagle and coin" mark was adopted.

I did indeed create that line drawing in the early '80s and as editor commenced using it in the 1981 volumes of *The Numismatist*. While I appreciate the recognition, additional credit needs



Howland Wood's version of the ANA seal, officially adopted in 1929.

to be given to James Ford Clapp Jr., a Boston architect and ANA member, who suggested a more modern version of the seal for the ANA's 1960 Boston convention medal. Further, when sculptor Joseph DiLorenzo modeled Clapp's sketches for production of the medal, an even more pleasing version of the seal resulted. This sculpted image is the one that I utilized to create the line drawing.

Rendering DiLorenzo's version in line form seemed a natural, since the sculpted image was already in use for various ANA award medals and even



James Ford Clapp's sketch for the ANA's 1960 Boston convention medal and Joseph DiLorenzo's relief version (top).

more medallistic utilization was being planned. I had little doubt then that this was the most appropriate mark; it was clean, versatile, modernized and yet clearly reminiscent of its historical origin.

To make Rochette's comments clearer, Hooper's sketchy original seal was revised in 1906 by then ANA Secretary Howland Wood, and it was his revision that was used virtually untouched until the 1981 version commenced. It might be important to note that the Wood version was not adopted until 1929, and, to my



McCormick-Armstrong's "heraldic eagle" seal was used on *The Numismatist's* covers beginning in 1953.

knowledge, was the only ANA seal to be used "officially" until the most recent "eagle and coin" mark.

To excerpt from *International Trade-mark Design* by Peter Wildbur, "a well designed and well researched mark is likely to be more memorable to a wide audience and therefore more effective than a poorly designed or off-the-shelf variety."

Considering that the 1960 medallistic version of the ANA seal has been issued in permanence thousands of times in bronze, silver and gold for over three decades, the adoption of the "two-toned" winged eagle and coin mark was folly and has been disdained by the majority of the membership since its introduction.

If an eagle was desired, even the "unofficial" seal, created by an employee of McCormick-Armstrong of Wichita, Kansas (then printers of *The Numismatist*), and used on covers from 1953 through most of the '60s, would have been a better compromise.

Neither the 1981 "lamp of knowledge" seal nor the McCormick-Armstrong "heraldic eagle" seal are in the classic form of modern marks promoted today by most international corporations. Both no doubt could be improved upon in that regard; either would be more appropriate than the current mark from many standpoints, a number of which are mentioned in Rochette's message.

N. Neil Harris, LM 1399

## The Nose Knows

I would like to comment on Weimar W. White's article in the January 1992 issue of *The Numismatist* called "Intentional vs. Accidental Toning" (p. 46). I agree that telling the difference between intentional and accidental toning is difficult, but Scott A. Travers states in *The Coin Collector's Survival*



*Manual* (2nd edition) that one possible way is to smell the coin. (It might be unsanitary, but somebody's got to do it.)

The manual states that "many toning products (and cleaning products, too) contain sulfur bases which leave an unpleasant smell on the coin," although this method may not work for all forms of intentional toning.

Chi Ho Poon, J 155875

### Readers Challenge Opinions Regarding Cash Awards

What a capital idea. Take all the enjoyment out of exhibiting. Maybe even go a bit further and sell the winning exhibits to the highest bidder, like they do at cattle shows. Poppycrack.

As an ANA exhibitor (since 1976), judge (since 1980) and former exhibits

chairman (1985 and 1991), I feel the need to comment on the February 1992 installment of "Heads or Tails" ("Cash Awards for Competitive Exhibits," p. 157). I see very little connection between a professional ballplayer and an ANA exhibitor. The ballplayer is paid (or overpaid in most cases) to do a job—get his team to the World Series. The exhibitor pays his own way to do his part in educating convention attendees on various aspects of numismatic collecting. The payoff comes in the satisfaction of those viewing the exhibits.

If some people feel there haven't been quality exhibits at the ANA, they haven't been paying attention. Cash awards would put an end to the friendly camaraderie that now exists among exhibitors. Further, it would discourage new blood from trying that

"first" exhibit.

We would have to hire professional show judges. The extremely capable "volunteer" judges we now have couldn't be expected to put up with the bickering and criticism that would arise with money on the line.

I recently turned down the opportunity to be exhibits chairman for the ANA's 1993 convention in Baltimore. One of the underlying factors was the desire to be an active participant as an exhibitor and judge. If cash awards are the order of the day for this convention, I probably won't even attend—except to say "hello" to some old friends.

Phil W. Greenslet, ANA 83943

This letter is a reaction to the "Heads or Tails" discussion in the February 1992 issue of *The Numismatist*. As an



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almost continuous judge for the ANA's "Numismatic Errors" exhibit category since 1977, and as a judge at earlier NECA (Numismatic Error Collectors of America) Erroramas, I feel that my experience qualifies me to comment.

In past years at NECA Erroramas, the policy was to give every exhibitor a plaque or award of some sort as recognition of their efforts. It made no difference whether the exhibit won a top award. No one walked away empty-handed. Curiously, this generous policy resulted in an extremely varied assortment of exhibits.

The only problem we encountered was that a number of exhibits were primitive and simply slapdash. The idea was that the exhibitor wanted the [participation] trophy, regardless of the quality of the exhibit. Of course, he got the small trophy, but it prompted offi-

cials of the club to modify these standards for future Erroramas.

At the same time, the top awards—first, second and third places—were major trophies that often were impressive themselves. The idea was that there was some value to these trophies, and they were highly treasured by the winners.

I feel that if a reward is offered for excellence in exhibiting, it would encourage exhibitors to try harder. It would attract greater interest in an area where the cost of exhibiting can often be daunting.

Based on ANA exhibit rules, the exhibitor must have his/her exhibit in place before the show opens to the public. The exhibit cannot be dismantled until the last day of the show. That means that the exhibitor must travel to the show, stay there for five or six days,

and incur expenses for a hotel, meals and other costs.

The ANA adopted a proposal whereby the exhibitor can assign an "exhibit partner" who is authorized to take down the exhibit at the end of the show. This eases the financial burden, but doesn't eliminate it. A financial reward for excellence might help defray some of those costs and encourage bigger and better participation.

I'm in favor of adding cash stipends (or whatever is deemed proper by those who make such decisions) for winners in the various exhibit categories at ANA conventions.

Arnold Margolis, LM 777

#### Member Readies for Detroit Show

After following the controversy about Detroit as the 1994 ANA convention

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site, I would feel remiss if I didn't put in my two cents' worth of inner-city knowledge. I was raised there, although I have lived in Florida and California for the past 16 years.

Putting affection straight, I love Detroiters—we're some of the best and most straightforward people in this great country. I return often, perhaps four or five times a year, not only for shows, but for vacations as well. People who don't know (and even some who do) often ask me why. It's because in *all* my travels, I've yet to find a more solidly based group of people—period!

It's utterly without basis in fact to compare crime rates per capita in Detroit with Los Angeles, Philadelphia, Chicago and so forth. Simply put, Detroit has *no* population compared to these places, especially in the inner city. Sadly, Detroit is a great lady

that has lost her charm. Most Detroiters live in the suburbs and rarely venture downtown.

I think Detroit is a good area for an ANA convention, but not downtown. You didn't put the 100th Anniversary Convention in South Chicago; why put the Detroit convention near the projects? Look at Dearborn, Ann Arbor or Farmington—*anywhere* but downtown!

Last summer I was on the road doing shows and living out of my van in the Detroit vicinity. I hadn't been in the city two days when I began contemplating the purchase of a gun. The first week I was there approximately 50 car hijackings took place.

Detroit is not a city for the faint-hearted or the weak—one must be aware at all times and one must "be ready." I was raised with that phrase

and believe me, I always am. If the ANA convention is held at Cobo Hall, I *will* be armed and I will be ready.

Rick J. Turcotte, ANA 127181

### Singer Overlooked in Century Club Rolls

In the January 1992 issue, ANA member Murray Singer was inadvertently omitted from the list of Century Club awardees ("Century Club Award Regulations Revised," p. 29). Mr. Singer has co-sponsored 175 new ANA members.

The Editor

*Letters to the editor should be addressed to "Letters," THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. No anonymous letters will be considered, although names will be withheld on request. •*

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# NEW ISSUES

## CURRENCY

### CANADA:

#### RCM Introduces Northwest Territories Quarter

The second of twelve 25-cent coins that mark Canada's 125th anniversary of confederation celebrates Canada's Northwest Territories and features a prehistoric Inuit stone structure called an "inukshuk." The design is the work of 19-year-old Beth McEachen, a first-year student at the Ontario College of Art in Toronto.

The .925 silver 25-cent pieces in the "Canada 125 Coin Program," introduced monthly throughout 1992, are priced at \$9.95. An additional proof \$1 will be released on July 1 and will sell for \$19.95. The complete set of 13 coins, priced at \$129.45, will be available later in the year. For more information, contact the Royal Canadian Mint, P.O. Box 476, Station "A," Ottawa, Ontario K1N 9H3, Canada.

### UNITED STATES:

#### Coins Symbolize Olympic Achievement

Selected in an open competition, designs for the 1992 U.S. Olympic commemorative coins pay tribute to the dedication of American athletes while symbolizing Olympic achievement. Incuse edge lettering on the uncirculated silver dollar — XXV OLYMPIAD repeated four times—is the first on U.S. coinage since the Saint-Gaudens double eagle of 1907-33.

Purchase options include a proof



The second quarter dollar in the "Canada 125 Coin Program" is unveiled in Yellowknife, Northwest Territories, by Paul Dick (left), minister responsible for the Royal Canadian Mint; coin designer Beth McEachen (center); and Titus Alooloo, minister of education and communications for the Northwest Territories.

copper-nickel clad half dollar (\$9.50); proof silver dollar (\$32); two-coin proof set: clad half dollar and silver dollar (\$39); proof gold \$5 (\$230); and three-coin proof set: clad half dollar, silver dollar and gold \$5 (\$255). Also available is an uncirculated clad half dollar (\$7.50); uncirculated silver dollar (\$29); two-coin uncirculated set: clad

half dollar and silver dollar (\$33); uncirculated gold \$5 (\$215); three-coin uncirculated set: clad half dollar, silver dollar and gold \$5 (\$235); six-coin set: three-coin proof set and three-coin uncirculated set (\$495); and 1992 prestige set: 1992 proof 1-, 5-, 10-, 25- and 50-cent coins and proof Olympic clad half dollar and silver dollar (\$56). Sur-

## MINT REPORT

### Coinage produced by the United States Mint—December 1991

Denomination	Previous Total	December Production	Total Pieces (1991)
Dollars	-0-	-0-	-0-
Half dollars	29,928,582	96	29,928,678
Quarter dollars	1,139,752,623	62,182,070	1,201,934,693
10-cent pieces	1,426,106,167	102,354,947	1,528,461,114
5-cent pieces	988,715,404	61,885,274	1,050,600,678
1-cent pieces	8,692,305,088	632,076,988	9,324,382,076





**1992 U.S. Olympic commemorative coins are emblematic of the participation of American athletes in the upcoming Olympic Games.**

charges included in the price of the coins—\$35 on the gold \$5, \$7 on the silver dollar and \$1 on the copper-nickel clad half dollar—will be forwarded to the United States Olympic Committee to train and finance U.S. Olympic athletes.

To purchase U.S. 1992 Olympic commemorative coins, call 800/572-TEAM (800/572-8326), or contact the Customer Service Center, United States Mint, 10001 Aerospace Dr., Lanham, MD 20706, telephone 301/436-7400.

## MEDALS

### ISRAEL:

### Medal Links Cities in Friendship

At a recent ceremony held in Gracie Mansion, the official residence of New York City's mayors, Mayor David N. Dinkins was presented with a set of new Israel commemorative medals by Eliezer Shiloni, managing director of the Israel Government Coins & Medals Corporation. The commemorative issue, which features New York City and Tel Aviv, is produced in 22kt gold, measuring 35mm and weighing 30g (mintage 1,500); .999 fine silver, 50mm and 60g (3,500); and bronze tombac, 70mm and 140g (5,000). Gold and silver medals are housed in folding, olive-wood cases. For more in-

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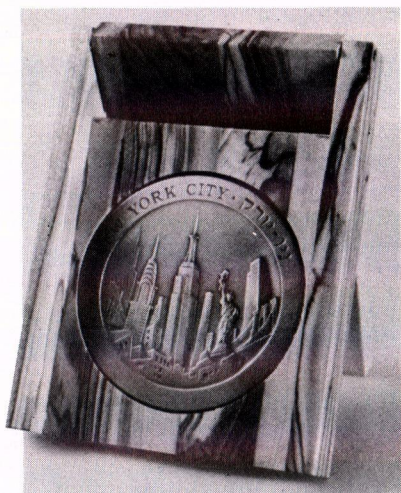
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formation about this and other Israel issues, write to Israel Government Coins & Medals Corporation, 5 Ahad Ha'am St., Jerusalem, Israel.

#### GERMANY:

### Oranienburg Synagogue Featured on Medal

Berlin's Neue Synagoge Berlin-Centrum Judaicum has issued a commemorative medal celebrating the 125th anniversary of the founding of the Oranienburg synagogue. Currently undergoing restoration, the synagogue is depicted on the obverse of the medal, while the reverse shows the structure's cupola with the synagogue's Hebrew name and dates.

The medal is available in gold (priced at 1,450 German marks) or silver (75 German marks) from the Neue



The 125th anniversary of the Oranienburg synagogue in Berlin, Germany, is celebrated on a 40mm silver medal. A limited number of gold medals (250 pieces) also were struck for the occasion.

Synagogue Berlin-Centrum Judaicum, Oranienburger Strasse 29, O-1040 Berlin, Germany.

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## Collectors Dominate Dallas Show

According to Convention Director Ruthann Brettell, the 1992 ANA/PNG Early Spring Convention held in Dallas, Texas, February 27-29, was a "good show," with a total attendance of about 4,000. Dealers reported reasonably active buying and selling among themselves, but some were disappointed in the retail trade. Those dealing in less expensive, collector material seemed to fare better than firms selling high-end, certified coins.

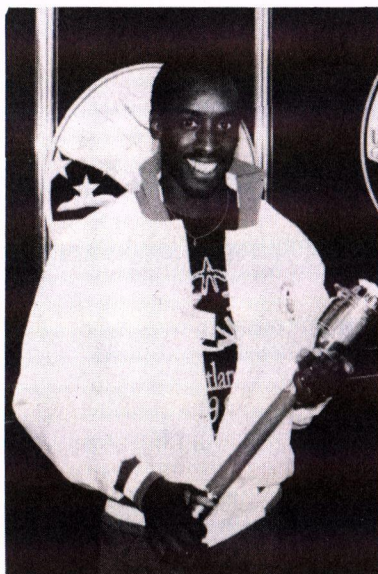
The show marked a departure from the norm in that it opened on a Thursday and closed on a Saturday, a schedule designed to encourage dealers to stay for the duration of the convention, yet allowing them to return home for work on Monday. "We had some dealers coming to us on Saturday asking if we couldn't stay open another day," says Brettell.

Present for the opening ceremonies on February 27 were ANA President Edward C. Rochette, Professional Numismatists Guild President Ronald J. Gillio, and special guest Barbara McTurk, superintendent of the Denver Mint.

McTurk spent some time at the U.S. Mint sales booth, where the 1992 Olympic commemorative coins were offered over the counter for the first time. To help stimulate interest in the coins, nine Olympians from the 1932, 1936, 1964, 1968, 1972, 1976, 1980 and 1988 Games were on hand to sign autographs. Among those participating



Olympic athletes helped promote the U.S. Mint's new Olympic commemorative coinage. With Denver Mint Superintendent Barbara McTurk (front right) are (from left) Jeanne Doolan, bronze medal swimmer at the 1987 Pan American Games; Ken Merten, member of the 1968 Olympic swim team; Dorothy Langkop, member of the 1936 Olympic speed-skating team; Barry King of the U.S. Olympic Committee; Charles Cravatta, member of the 1932 Olympic boxing team; and Mike Aljoi, member of the 1988 Olympic bobsled team. Also present was Kevin Robinzine (below), member of the 4 x 400-meter relay team that took the gold medal at the 1988 Games.



was Kevin Robinzine, a gold medal winner at the 1988 Olympic Games in Seoul, South Korea.

Heritage Numismatic Auctions of Dallas held three successful auction sessions at the show, comprising more than 2,100 lots of numismatic material that realized \$1.5 million. A "bullet auction" of certified coins was conducted as well, bringing another \$1 million.

Educational offerings were abundant, with seven Numismatic Theatre presentations. Friday's lineup included young numismatist Gabe Proctor, who discussed "ANA's Annual Summer Conference: The Price of an Education"; R. Scott Carlton, "Coming to 'Terms' with Numismatics"; and



The American Numismatic Association would like to thank the following individuals and organizations for their generous support of the 1992 ANA/PNG Early Spring Convention:

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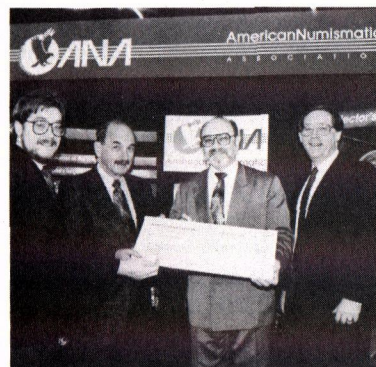
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 Garry Fellers, Fort Worth, TX  
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ANA President Edward C. Rochette (left), Denver Mint Superintendent Barbara McTurk and PNG President Ronald J. Gillio cut the ceremonial ribbon to officially open the Early Spring Convention in Dallas.



Representing Powell Associates, Luis Vigdor (center) presented ANA Board members David Ganz (left), Edward Rochette and Donn Pearlman (right) with a \$5,000 royalty check for the ANA's participation in the firm's Precious Metals Cards™ (see accompanying story).

David R. Cervin, "The First Three Christian (Anno Domini) Dated Numismatic Items." Presenting talks on Saturday were D. Larry Crumbley, "Amazing Tax Aspects for Coin Collectors, Investors and Dealers"; John

Jay Pittman, "The Bechtlers' Gold Coinage of 1830 to 1852"; Ralph Ross and Darren Davis, "How to Start a High School Coin Club"; and J.P. Martin, "Basic Counterfeit Detection."

More than 20 numismatists dis-

played a fascinating array of collectibles at the Early Spring Convention, including a number of exhibits created by members of the Clements High School coin club. Benny Bolin of Allen, Texas, received the People's Choice Award for his display of "Fractional Currency Proofs," taking home a plaque and a \$100 cash prize.





Sixteen collectors participated in the ANA's three-day coin grading seminar coordinated by Educational Services Director James Taylor (back right) and instructed by ANA Authenticator J.P. Martin (front left) and professional numismatist Douglas Winter (front right).

### Coin Cards Offer New Approach to Numismatics and Collecting

Precious-metal "coin cards," a unique product developed by Powell Associates of New York, presents an avenue

for reaching new collectors. The cards, which contain either a gram of gold or platinum or a troy ounce of silver, combine historical background with the artistry of painter Gregory Perillo and full-color images of rare coins from the American Numismatic Association Money Museum. Mitsubishi Materials Corporation of Japan, using a plastic lamination process, developed the patented method of printing on the precious-metal cards.

Speaking for Powell Associates at the recent ANA/PNG Early Spring Convention in Dallas, Luis Vigdor said, "We're pioneering a completely new medium in numismatics. These Precious Metals Cards™ are targeted to reach out beyond the numismatic community to other collectors. It is really our hope that many others will be introduced to the wonders of coin collecting through these cards."



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Produced and distributed by Powell Associates, "Precious Metals Cards" picture coins from the ANA Money Museum along with historical information and artistic renderings of Native Americans.

Each card cites the source of the historical data and refers individuals to the ANA for more information about the coin collecting hobby. The ANA also receives royalties from the sale of the cards, which will be used to further the ANA's educational mission.

During the two-year contract with Vigdor and Powell Associates, the ANA will receive a minimum of \$5,000 for each of the eight cards currently planned for production. Two Precious Metals Cards were unveiled at the Dallas convention, with another two slated for release this year. In addition, 1,000 plastic-laminated cardboard versions of the first two cards were produced and presented to the ANA for distribution to young numismatists.

For more information about Precious Metals Cards, contact Powell Associates, One Rockefeller Plaza,



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## Ralph Ross Earns Glenn Smedley Award

During a special presentation at the ANA/PNG Early Spring Convention in Dallas, Texas, February 27-29, Ralph W. Ross was presented the ANA's Glenn Smedley Award for outstanding and dedicated service to the Association and numismatics. Like the late Glenn B. Smedley, who was a collector's collector and an integral part of the ANA for many years, Ross has maintained his unwavering support of the hobby and his encouragement of young numismatists.

Ross, a mathematics teacher at Clements High School in Sugar Land,

Texas, discovered numismatics at the age of 4. His interest was triggered when a glass-domed gum ball machine at a neighborhood grocery in Muskegon Heights, Michigan, wouldn't take his nickel—a 1951 Canadian Nickel Bicentennial 5-cent piece. From that day, he was hooked on coin collecting.

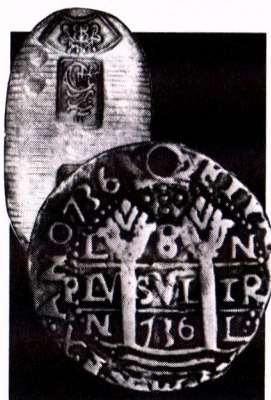
As a youth, he pursued both his hobby and his education, earning a master's degree in mathematics. Ross moved to Houston, Texas, where he went to work for Geophysical Service, Inc. before joining the faculty at Clements High School. Much of his efforts have been devoted to young numismatists, sponsoring two high school coin clubs in Sugar Land and serving as a member of the ANA Young Numismatist Advisory Council.

For two years, Ralph Ross has voluntarily brought students from his high

school coin clubs to ANA conventions, encouraging them to exhibit their special interests. Nearly two-thirds of this year's non-competitive exhibits at the Early Spring Convention were mounted by Ross and his students. His sons, Jason and Jeremy, ages 8 and 4, respectively, are collectors in their own right, having earned exhibit awards at several ANA shows.

## Rising Hospital Costs Spark Insurance Offer

The American Numismatic Association realizes that hospital expenses are skyrocketing every year and that many of its members may not have enough medical insurance coverage to protect themselves. Through Albert H. Wohlers and Company, the ANA sponsors a \$1 million catastrophe



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A 1991 American Hospital Association study states that \$758 per day is the cost for an average hospital stay. After reviewing your current hospital coverage, you may find that you do not have enough coverage for a lengthy hospital stay. And, should your illness require extended convalescent or custodial care, you might have to pay such expenses out of your own pocket.

During a special enrollment period ending June 15, 1992, members will receive details on this important benefit in the mail. If you would like to receive additional information about the \$1 million catastrophe major med-

ical plan, contact the ANA's group insurance administrator, Albert H. Wohlers and Company, ANA Group Insurance Plans, 1440 North Northwest Highway, Park Ridge, IL 60068-1400, telephone 800/323-2106.

## Board Reaffirms Detroit and Colorado Springs as Convention Sites

The ANA Board of Governors has reaffirmed its earlier decisions to hold conventions in Detroit, Michigan, and Colorado Springs, Colorado, and has selected Portland, Oregon, as the site of the Association's anniversary convention in 1998.

The original selection of Detroit for the 103rd Anniversary Convention (1994) was made in 1989. However, late last year some members expressed

doubts about the safety and viability of holding a show in the Motor City. During a meeting of the Board at the ANA/PNG Early Spring Convention in Dallas, February 27-29, Detroit Police Commander Daniel J. McKane, who oversees the Cobo Hall convention center and surrounding area, addressed their concerns.

"We have a low crime rate in downtown Detroit," he said. "Our precinct will tailor our security measures to meet your needs."

William F. McLaughlin, president of the Metropolitan Detroit Convention and Visitors Bureau, assured ANA governors that the city's prior commitment to the Board had not changed. "We will do whatever we can to make the 1994 ANA convention the best," he stated.

The Board also reconfirmed Col-

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orado Springs as the site of the 1993 Early Spring Convention. The governors originally selected the site last year at their meeting in Dallas. The Early Spring show will not be co-sponsored by the Professional Numismatists Guild, as have the last three.

Finally, the Board agreed to hold its 107th Anniversary Convention in Portland, Oregon, in 1998. This will mark the second time in recent years that the ANA will hold its annual summer gathering in the Pacific Northwest. (The 99th anniversary convention was held in Seattle, Washington, in 1990.)

### Berns Submits Winning Name for ANA Conventions

The ANA Board of Governors has announced a winner in the Associa-

tion's "Name Your Show" contest, a competition held in late 1991 to facilitate the search for an appropriate name for the ANA's anniversary conventions. Submitting the winning name—"AmericANA Coin Show: A World's Fair of Money"—was Robert A. Berns of Fleetwood, Pennsylvania.

"I wanted 'ANA' to be part of the convention name," explains Berns. "I think the name just about says it all." For his contribution, he will receive free airfare and hotel accommodations for two (double occupancy for five nights) for the ANA's 101st Anniversary Convention in Orlando, Florida, August 12-16, 1992.

Says ANA President Edward C. Rochette, who proposed the contest, "The Board liked the name and thought it was very descriptive of our shows. I think this will help give

us a better identity in the communities where we hold our conventions." Entries were reviewed by a distinguished panel of judges comprised of Ann Marie Aldrich, publisher of *Coin World*; James C. Miller, publisher of *COINage* magazine; Albert "Bo" Smith, publisher of *Numismatic News*; and Henry C. Kyle III, president of the Colorado Society of Association Executives.

### Former Mint Engraver Awarded Medal of Merit

At the recent ANA/PNG Early Spring Convention in Dallas, Texas, the Board of Governors announced the posthumous awarding of the Medal of Merit for outstanding service to former U.S. Mint Chief Engraver Gilroy Roberts. Shortly before his death ear-



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lier this year, Roberts donated his personal workshop to the ANA's Money Museum in Colorado Springs. The active display, which graphically suggests the genesis of numismatic art, is a testament to Roberts' genius and creativity. His donation also included substantial funding to supplement preparation of the display and sponsor a course in "The Art of Engraving" at the ANA's summer conferences.

## Family Fun Puts the Magic in Orlando

"I'm bored. There's nothing to do!" If your children have ever pelted you with these particular phrases during an ANA convention, you can plan your trip to the 101st Anniversary Convention in Orlando, Florida, August 12-16, with an easy mind.

In Orlando there is almost too much to do. In addition to well-known theme parks such as Walt Disney World's Magic Kingdom, Epcot Center and Disney-MGM Studios, Sea World, Universal Studios, Busch Gardens and Cypress Gardens, the area offers many special-interest attractions. "Spaceport USA" / Kennedy Space Center and "Xanadu—Home of the Future" will appeal to anyone interested in futuristic themes. Nickelodeon Studios, which features the first world headquarters especially for children, will tempt budding stars with behind-the-scenes activities. Silver Springs offers glass-bottom-boat tours, a jeep safari and lost river ride, while Gatorland (the "alligator capital of the world") features a feeding bridge and swamp walk.

Water sports (including five water-theme parks), golf, tennis and fishing all vie for the visitor's time and attention, while "mega-malls" and factory-outlet stores will please the bargain-conscious. And, for the convention-goer with

energy left for evening entertainment, area attractions will tempt each family member. Wild West shoot-outs at Fort Liberty offer dinner with cowboys and Indians, and King Henry's Feast and Medieval Times will feed and entertain you in 11th-century style.

More contemporary dinner theatres feature Polynesian luaus, a sleuth's mystery dinner, Broadway-style revues, Mardi Gras and rock-and-roll themes. Perhaps the most unusual experience is a full-course, prime-rib dinner with entertainment provided by 60 horses, including the "Black Stallion," performing 20 acts encompassing dancing quarter horses and chariot races.



**The beautiful Peabody Orlando Hotel will add to your enjoyment of a spectacular convention in one of the nation's most exciting cities.**

The Arabian Nights Dinner Attraction is located in nearby Kissimmee.

The Orange County Convention and Civic Center, site of the spectacular AmericANA Coin Show: World's Fair of Money, is located on 115 acres and boasts 350,000 square feet of exhibit space. Coin dealers from around the world will offer their wares, a multi-million dollar auction by Heritage Numismatic Auctions of Dallas, Texas,

Texas, and an exclusive, one-day auction of ancient rarities by Numismatic Fine Arts International of Los Angeles, California, will highlight the show. An array of international mints and moneymakers will complement spectacular exhibits, Numismatic Theatre presentations, and numerous specialty club meetings.

ANA convention headquarters will be located in the beautiful Peabody Orlando Hotel, directly opposite the Orange County Convention and Civic Center. The Peabody bills itself as the South's grand hotel, setting standards of luxury and service for more than 60 years. A tradition, begun innocently enough in the 1930s by the Memphis Peabody's general manager Frank Shutt, has made the hotel unique.

At that time, Shutt and friends returned to the Peabody following a weekend hunting trip and deposited their live duck decoys in the lobby fountain as a practical joke. Guests enjoyed the captive fowl, and at their insistence, the hotel still keeps a bevy of ducks. At 11 a.m. each morning the ducks march into the lobby, where they paddle around the fountain all day, returning to their special quarters on the recreation level at 5 o'clock every evening.

The deadline for reserving hotel accommodations for the convention is July 10, 1992. The Peabody Orlando is offering single, double and double/double rooms for \$94 per day and suites for \$325, \$375, \$425, \$525 and up per day. Alternate lodging includes the Clarion Plaza Hotel, which offers single, double and double/double rooms for \$79 per day, and the Quality Inn Plaza, with single, double and double/double rooms available for \$49 per day. Both are within walking distance of the headquarters hotel. All reservations must be made through the ANA Housing Bureau, 7208 Sand



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Plan to attend the ANA's 101st Anniversary Convention in Orlando this summer. Your family will probably never forgive you if you don't. For more information, contact the ANA Convention Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

## Summer Conference Delves into the Engraver's Art

Offered for the first time at this year's ANA Summer Conference, scheduled for July 11-17, is a course titled "The Art of Engraving." The class will utilize both the art facilities of The Colorado College, located next to ANA head-

quarters in Colorado Springs, and the workshop of the late Gilroy Roberts, which now is part of the ANA Museum. (Roberts, U.S. Mint chief engraver from 1948 to 1964, donated the contents of his personal workshop to the ANA in 1991.)

Instructing this inaugural class in what may be a dying art is Virginia Janssen, who received much of her art training while a five-year student at the Italian Mint's world-famous Scuola dell'Arte della Medaglia. Janssen now is employed as an engraver at Medalcraft Mint in Green Bay, Wisconsin.

The engraving class is just one of ten summer conference offerings this year. Other courses explore such varied topics as Early American coppers, U.S. commemoratives, ancient coins, detection of counterfeit and altered coins, mint errors and varieties, an introduc-



The art of engraving, which is now practiced with skill and precision by a limited number of artisans, is the subject of one of ten classes offered at the 24th Annual Summer Conference in July.

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tion to numismatics, Asian numismatics, U.S. coin grading, and a numismatic field trip through Colorado.

Those interested in more information about the new "Art of Engraving" class or any summer conference offering should contact the ANA Educational Services Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646 (Fax 719/634-4085).

## Sites and Hosts Sought for Future Conventions

The ANA anniversary convention needs a home for the first two years of the next century. During meetings at the ANA/PNG Early Spring Convention in Dallas, February 27-29, the Board of Governors invited proposals for shows to be held in the years 2000 and 2001.

Explains ANA Executive Director Robert J. Leuver, "We want to find good locales that offer the best in convention facilities and services, hotel accommodations and an active numismatic community."

Cities that wish to present bids are requested to coordinate their proposals with a local or state ANA-member club that would serve as the host organization for the show. "The people in the local numismatic community are a great help to the ANA by assisting in the production of the convention," says Leuver. "It is with their participation that the ANA is able to offer a show that is full of vitality and able to draw collectors and those just beginning to take an interest in numismatics."

The Board of Governors previously approved the following sites for anniversary conventions: Baltimore, Mary-

land (1993); Detroit, Michigan (1994); Anaheim, California (1995); Denver, Colorado (1996); New York, New York (1997); Portland, Oregon (1998); and Chicago, Illinois (1999). Proposals for the years 2000 and 2001 must be submitted to the ANA by June 30, 1992. Bids will be considered by the Board of Governors in August at the 101st Anniversary Convention.

Direct proposals or requests for additional information to American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. •

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## Small Coins Could Be Worth Big Money

The Professional Numismatists Guild (PNG) has launched a nationwide search for rare coins that could be worth \$100,000 each. In 1894 only 24 dimes were struck at the San Francisco Mint. To date, 12 of these specimens have surfaced. The PNG would like to locate the remaining pieces and is offering a prize to the first person who reports discovery of such a coin.

"Anyone finding one of these coins will have a dime worth a lot more than 10 cents," says PNG President Ronald J. Gillio. "There is about 30 cents' worth of silver in an 1894-S dime, but the collector value, depending on the coin's condition, is probably around \$100,000, perhaps more."

The PNG will offer successful searchers round-trip airline tickets plus hotel accommodations for three days and two nights to attend the August 11, 1992, PNG Day held in conjunction with the American Numismatic

Association's 101st Anniversary Convention in Orlando, Florida, August 12-16, 1992. "We would invite the owner to be our guest and place that coin on public display," adds PNG Executive Director Paul L. Koppenhaver.

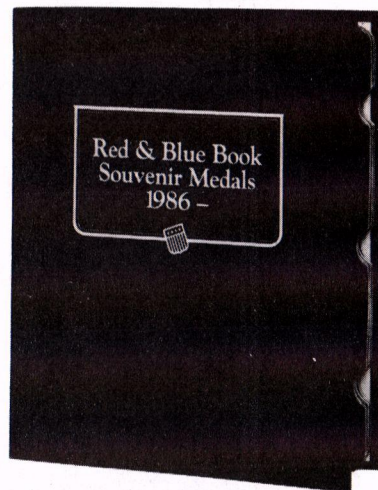
The coins, usually described as Barber dimes, are named after their designer, former U.S. Mint Chief Engraver Charles E. Barber. The dimes were struck between 1892 and 1916, and most are not scarce. However, since only 24 dimes were struck at San Francisco in 1894, this specific issue is quite scarce. Dimes with a similar design struck in 1894 at other mints or with earlier dates are not as rare.

The specific reason for the tiny mintage is still the subject of conjecture. Some claim the Mint director ordered coinage totaling \$2.40 in dimes just to end the year's total production with an even dollar amount. Others speculate that a prominent California banker asked his friend, J. Daggett, the new San Francisco Mint director, to strike the coins for himself and a group of influential colleagues.

For more information about the Professional Numismatists Guild's 1894-S dime search, or to obtain a free copy of the booklet *The Pleasure of Coin Collecting*, contact Paul L. Koppenhaver, PNG Executive Director, P.O. Box 430, Van Nuys, CA 91408.

## Album Created to House Whitman Medals

One-ounce silver medals, designed and struck each year to coincide with the release of *A Guide Book of United States Coins* (the "Red Book") and *Handbook of United States Coins* (the "Blue Book"), can now be housed in a specially designed album. Whitman Coin Products has produced a three-page "Classic" album to display the series of Red and Blue Book medals that have



Whitman Coin Products has produced a new album to house the series of medals issued in conjunction with the annual release of its Red and Blue Books.

been issued annually since 1986.

This year's medals are available for \$9.95 each with the coupon and proof of purchase included with each book. The special album is available for \$14.94 from local coin dealers or \$17.94 postpaid from Whitman Coin Products, 1220 Mound Ave., Dept. 438-RBM, Racine, WI 53404.

## The Buck Starts Here

"An exclusive tour of the currency production operations [at the Bureau of Engraving and Printing's (BEP) new Fort Worth satellite plant] was offered February 25 to the Board of Governors and officers of the American Numismatic Association," reports ANA Vice President and Legislative Counsel David L. Ganz. Although the Fort Worth plant does not offer public tours, an invitation was extended to ANA officials while they were attending the ANA/PNG Early Spring Convention in nearby Dallas.

The plant, which operates around the clock, six days a week, prints



Actual Size: 17.91mm

An 1894-S Barber dime might be worth a trip to PNG Day at the ANA's 101st Anniversary Convention in Orlando, Florida, should you locate one of the 12 specimens that remain unaccounted for.



nearly \$24 million per day—approximately one fourth of America's paper money production. Although only \$1 notes are now being manufactured at the facility, the BEP intends to eventually produce half of the nation's money supply at Fort Worth, including other denominations.

According to Ganz, the plant is located an hour's drive from the city and is surrounded by cattle and scrub brush. To enhance security, two strands of barbed wire enclose the facility and a 20-yard strip just inside the fence is scanned by motion-detectors.

Ganz describes the printing plant as "vaguely futuristic" with a triangular, domed-glass pyramid topping tan concrete and pink Texas granite walls. United States, Texas and Treasury Department flags fly outside the entrance, and the lobby features a metal

Treasury Seal engraved with the date of the BEP's founding.

The factory-like plant, says Ganz, is destined to grow as currency production "will likely see a doubling over the course of the next 18 months, even if a new dollar coin replaces the \$1 bill." Ray LaVan, former head of BEP security in Washington and now the Bureau's deputy director, heads the staff, which Ganz says "doesn't view the product [of the plant] as 'money,' but rather high-quality paper. The views expressed are similar to those at other secure money factories."

Although the facility's interior is still unfinished, Ganz notes that when it is completed, it will house 12 presses, 9 mechanical examination machines and 8 currency overprinting processing equipment (COPE) devices. Note production begins on a large, com-

puterized intaglio press that produces the engraved black-and-white portion on the face of the dollar bill. The Giori press can spew out 10,000 sheets per hour, in contrast to the equipment at the Washington facility, which produces currency notes at the rate of 8,000 per hour.

Press plates for the currency, now prepared in Dallas, feature 32 separate images and can produce approximately 700,000 to 1 million impressions for an estimated lifetime of 32 million \$1 notes per plate. A second press run handles the note's green back.

The press run of 20,000 sheets valued at \$640,000 then enters the COPE separator, where the 32-unit sheets are halved. The 16-unit sheets are counted on a Uchida automatic counter into lots of 500 pieces (8,000 notes). At this point, defective notes

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are replaced by "star" notes from the same district, bearing the Fort Worth marker (a small "FW" printed on the note's face above and to the right of the signature of the Secretary of the Treasury).

The notes are next packaged in units of 1,000 and packed into a 4,000-note brick. These bricks are packed by fours into a shrink-wrapped bundle of 16,000 notes weighing 40 pounds.

The 40-pound packages are transferred to the facility's 19,000-square-foot vault, where they become the property of the Federal Reserve. Only the Federal Reserve's Baltimore facility is larger than the Fort Worth vault. The notes, distributed by four Federal Reserve districts—Dallas, San Francisco, Chicago and Kansas City—cost member banks about \$30 for each 1,000 notes, regardless of denomination.

The largely self-contained plant boasts a 4.6-percent spoilage rate, compared to the 10 to 15 percent typical in commercial operations. It manufactures its own ink, engraves its own plates and is, Ganz says, "a miniaturized city with its own water and heat source, waste disposal and internal police force." As proclaimed on signs attached to each of the four presses that print the engraved portions of the \$1 bills, "The buck starts here."

## Atocha Discoveries on Exhibit in Canada

The shipwrecked *Nuestra Señora de Atocha*, discovered by Mel Fisher and Treasure Salvors, Inc. in 1985, 41 miles off the coast of Key West, Florida (see *The Numismatist*, October 1986, p. 2017), has become the basis

of an exciting exhibit. The Mel Fisher Treasure Exhibit, "Treasures of the Atocha," will visit 10 Canadian cities in 1992.

The exhibit, sponsored by Henry Birks and Sons, Ltd., opened February 19 in Ottawa, Ontario, and included personal appearances by divers Kim and Lee Fisher and Treasure Salvors' videographer, Pat Clyne. A video presentation documenting the work of Treasure Salvors and many treasure items from the personal collection of Melvin and Delores Fisher were featured. Additionally, treasure pieces and replicas were available for sale.

During February and March, the display spent one week each in London, Ontario; Edmonton and Calgary, Alberta; and Vancouver and Victoria, British Columbia. The final stop for the tour before the summer diving

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break was Hamilton, Ontario, April 1-4, at Birks Jewellers in Jackson Square. When the tour resumes in September, it will visit Halifax, Nova Scotia; Montreal, Quebec; and Toronto, Ontario. For more information or specific dates and locations of the fall tour, contact David Turgeon, National Brand Marketing Manager, Henry Birks and Sons, Ltd., 1240, square Phillips, Montreal, Quebec H3B 3H4, Canada, or telephone 514/397-2584.

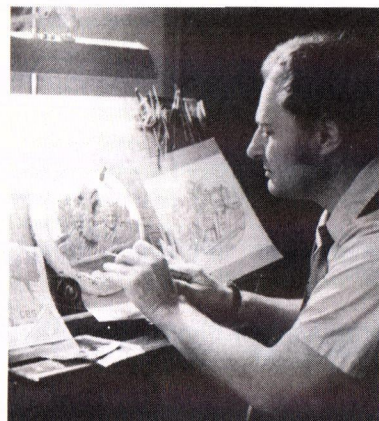
## Mico Kaufman Receives 1992 Saltus Award

Citing his "great ability to humanize the official and to universalize the personal," the American Numismatic Society (ANS) presented the 1992 Saltus Award for Medallic Art to Romanian immigrant Mico Kaufman.

Kaufman, who came to America in 1951, says that "as an emigré, I have toiled in many fields where what passes for sculpture had a market, and in the bargain became acquainted with aspects of the art that a more financially secure sculptor would have just as soon passed up. Still, it was good experience."

Kaufman's medallic works are indeed diverse. He has sculpted the inaugural medals for every United States President since Gerald Ford, the 1973 and 1976 American Numismatic Association anniversary convention medals, the 1987 50th anniversary medal of the Fédération Internationale de la Médaille (FIDEM) and the 1989 National Medal of Technology.

Born in Romania in 1924, Kaufman was interred in various forced-labor camps during World War II. In 1947



Mico Kaufman at work on a medal in the "History of America" series in 1976.

he received a scholarship to Academia de Belle Art in Rome and later studied in Florence. The ANA presented him its Numismatic Art Award for Excellence in Medallic Sculpture in 1978. •

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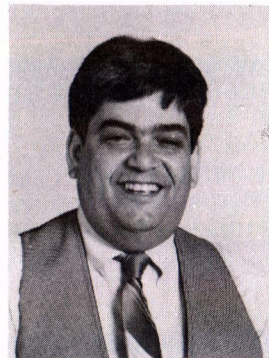






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LM #664



# Portraits on U.S. Coinage: Living Up to the Law

A half century of confusion about the legality of picturing living persons on U.S. coinage stems from a simple misinterpretation of the law.

by David L. Ganz  
LM 1072



During his presidency, George Washington was almost honored with a series of coins bearing his portraits. Ironically, this 1791 cent was produced by the Soho Mint in Birmingham, England, and shipped to the United States for distribution.

“**L**IVING AMERICANS CANNOT appear on U.S. coinage . . . individuals must be dead at least 25 years before they can be considered . . .” These truisms cannot be challenged. Numerous books, encyclopedias and references cite them with such specificity that there can be no doubt as to their accuracy.

Notaphilists (paper money buffs) and serious numismatists alike will recall that more than a century ago Spencer Clark, a minor clerk in the Treasury Department, placed his own portrait on fractional currency. Congress reacted with a fury, passing a law that forever banned living persons from ever appearing on American money.

Just how this happened is told in the *Coin World Almanac*:

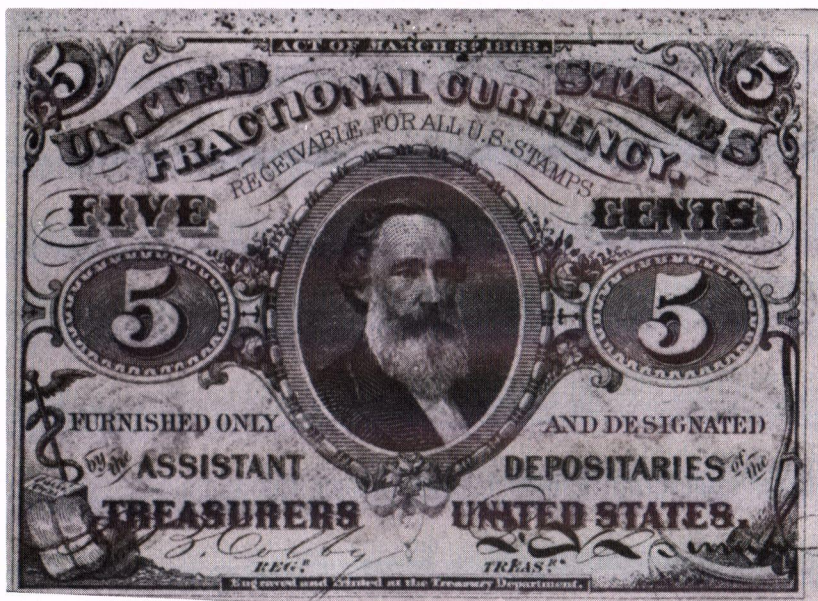
An order from the Treasury Department directed an issue to honor Lewis and Clark, the famed explorers of the Northwest Territory. Instead, Spencer Clark, a \$1,200-a-year chief clerk, interpreted the order to mean his image was to be placed on the note. Congress wanted to fire him, but Salmon P. Chase, the Secretary of the Treasury, intervened and saved his job. As a direct result of this action, Congress enacted a law forbidding the likeness of any living person on any obligation of the U.S.

Milton Friedberg, in his respected *Encyclopedia of United States Fractional and Postal Currency* (1978), noted that “Congress passed the still existing rule forbidding the use of the image of ‘a living American’ on the notes, coinage and obligations of the U.S. Government.”

In the earlier *United States Postage and Fractional Currency, 1862-1876* by Art Christoph and Chet Krause (1958), it similarly appears that “this note



WHAT THIS MEANT was that Congress refused to authorize the expenditure of funds to produce new plates or engravings if the subject of the portrait was still alive.



Without the knowledge or authority of his superiors, Spencer M. Clark, then superintendent of the National Currency Bureau, placed his likeness on the third issue of the 5-cent fractional currency note. The resulting hoopla led to legislation forbidding the portrait of a living individual on any U.S. bonds, securities, fractional currency, notes or postal currency.

ANA MUSEUM

... prompted the law that outlawed any further likeness of a living person on coins or currency."

The veracity of these statements is unquestioned. If set down in writing and repeated often enough, they must be true and correct. In fact, however, they are absolutely wrong and inaccurate.

What the law says is that "only the portrait of a deceased individual may appear on U.S. currency and securities." The pertinent statutory provision, now codified in Title 31 of the *United States Code* as Section 5114(b), further provides that "the name of the individual shall be inscribed below the portrait."

Initially, the Act of April 7, 1866 (Chapter 28, Section 12), stated that "no portrait shall be placed on any of the bonds, securities, notes, fractional or postal currency of the United States while the original of such portrait is living." Grafted onto the Deficiency Act of 1866 (in a manner similar to the initial addition of coinage redesign legislation to the 1990 budget appropriation), the bill contained a proviso to the appropriation for plates, engraving, printing and paper for national currency notes.

What this meant was that Congress refused to authorize the expenditure of funds to produce new plates or engravings if the subject of the portrait was still alive. Those whose portraits had already been engraved, such as General F.E. Spinner, were not affected. (Ironically, since Clark's portrait

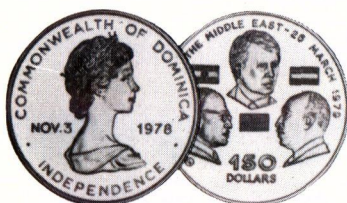


Attorney General George H. Williams determined that Internal Revenue stamps could picture living persons without violating the letter of the law.

ANA MUSEUM



... A COIN WAS not an obligation of the United States, that is, one for which the United States was required to pay money, because it *was* money.  
 .....



**Dominica's 1979 \$20 silver and \$150 gold coins commemorating "Peace in the Middle East" include a portrait of U.S. President Jimmy Carter.**

WORLD COIN NEWS

also had been prepared, the legislation had no effect on this issue either.) Later, the prohibition was codified in the Revised Statutes of the United States of 1874 (Section 3576), and, prior to the 1982 recodification, the same could be found in Title 31 of the *United States Code* (Section 413).

Early on, it was questioned if the law prohibited the placing of portraits of living persons on Internal Revenue stamps. In 1875 George H. Williams, then Attorney General, held that "effigies of living persons [on] the stamps used by the government in collecting its internal revenue" were proper. "The stamps are not bonds, notes or United States currency of any kind," he stated, "nor yet are they in the ordinary or in any just sense United States securities."

Other portions of the Revised Statutes protected against counterfeiting obligations or other securities of the United States—and stamps are considered securities where counterfeiting is concerned—but the Attorney General found that "it was not the intention of Congress, except in those parts of the criminal law above indicated, to give to the word 'stamps' meaning which neither its etymology or its ordinary use warrants."

Williams then went on to offer the opinion that "the exclusion of portraits of living persons from revenue stamps is consonant to and furtherance of the spirit of said Section 3576," but he concluded that he could not "hold that said such requires the exclusion, or makes illegal the stamps with the portraits of living persons upon them."

That the word "coin" is omitted from the statute is obviously significant. Indeed, typically—at least in the 19th century—a coin was not an obligation of the United States, that is, one for which the United States was required to pay money, because it *was* money.

Each gold coin of the United States was worth its weight in precious metal. A double eagle (\$20) contained .96750 troy ounces of gold; an eagle (\$10), .48375 ounces; a half eagle (\$5), .24187 ounces; and a quarter eagle (\$2.50), .12094 ounces. Gold was officially valued at \$20.67 an ounce, a rate it held from the passage of the Coinage Act of January 18, 1837, until President Franklin D. Roosevelt devalued the dollar in 1934 by raising the price of gold to \$35 an ounce.

Silver coin, at least in 1866, also was legal tender for all debts, for the great Comstock Lode had yet to be discovered. (When it was, it would take passage of the Coinage Act of 1873 to remove unconditional legal-tender status from silver coin, leaving in its place a more limited convertibility.)

At the time the 1866 statute was drafted, the principal concern was paper currency, which the United States was "obligated" to convert into



**The Philippines depicted Presidents Marcos and Reagan on its 25-piso silver issue of 1982.**

WORLD COIN NEWS



... IF A COIN was not a bond, note or security, but rather money itself, the portraiture thereon could depict any person—living or dead—just as it had two centuries before.  
.....

coin or securities and the Treasury was obliged to pay for by draft in gold or silver coin. Later, gold and silver certificates were equally encompassed, since they were not “money” themselves, but an obligation by the government to pay money for them.

On February 20, 1894, Attorney General Richard Olney wrote to the Secretary of the Treasury:

Silver certificates are just what they purport to be on their face and by their terms—that is, they attest to the fact that the United States has on deposit so many silver dollars which will be paid to the holder upon presentation . . . In my opinion, they are not “lawful money” within the meaning of the statutes. . . .

Still, the letter of the law, as expressed in the Act of March 2, 1889, was not entirely clear. In 1907 Postmaster General George von L. Meyer inquired of Acting Attorney General Alford W. Cooley if portraits appearing on postage stamps must be inscribed below with the name of the person pictured. The obvious question: was a postage stamp an obligation of the United States or a security?

The Acting Attorney General responded that

[the] proviso in the Act of 1889 for inscribing the name of each person whose portrait was to be placed upon any of the plates for printing United States evidences of indebtedness was a proviso in the section appropriating for wages of plate printers in the Department of the Treasury, to be expended under the direction of the Secretary of the Treasury.

. . . In neither of these statutes were postage stamps included in the designation of issues upon which portraits might be placed. . . . The former expressly mentions bonds, securities, notes, fractional or postal currency, the latter certainly not embracing postage stamps.

Cooley thereupon offered that “it would seem that the Act of 1889 was intended not to apply to postage stamps.” Reiterating the arguments made 40 years earlier, he continued, “It has been suggested that, by reason of the definition contained in Section 5413 [of the] Revised Statutes, the word ‘securities’ in the Act of 1889 must be construed as including postage stamps,” and, if the view is accepted as correct, coins as well.

Thus, if a coin was not a bond, note or security, but rather money itself, the portraiture thereon could depict any person—living or dead—just as it had two centuries before.

George Washington, commander-in-chief of the Continental Armies and the first President of the United States, was almost honored with a



Signed into law on March 3, 1925, by President Calvin Coolidge, the 1926 Sesquicentennial of American Independence half dollar commemorative bears profiles of Washington and Coolidge, marking the first time a President's portrait appeared on a U.S. coin during his lifetime.



A new reverse design for the Arkansas Centennial half dollar, authorized by the Act of June 26, 1936, pictures Senator Joseph T. Robinson.





**Senator Carter Glass, former Secretary of the Treasury and a native of Lynchburg, Virginia, is honored on the 1936 Lynchburg Sesquicentennial half dollar.**



**During his tenure, Alabama Governor Thomas E. Kilby was shown with W.W. Bibb, the first governor of the state, on the 1921 Alabama Centennial half dollar.**

**IF WASHINGTON DECLINED** to have his effigy appear on coinage, other modern portraits have been utilized on domestic coinage and foreign issues with less reluctance.

series of coinage—a cent, dime and dollar—bearing his portrait. The Washington cents, presumably engraved by John Gregory Hancock, are examples of what one private manufacturer contemplated for the first truly American coinage (ironically manufactured in Birmingham, England, and shipped to the United States).

In the very first session of Congress in 1791, a bill was introduced to accomplish just such a purpose. The legislation was specific when it called for

an inscription which shall express the initial or first letter of his Christian or first name, and his surname at length, and the year of coinage; and upon the reverse . . . the figure or representation of an eagle with the inscription "United States of America" . . .

Many pattern coins of this period, struck without government approval, reflect the intensity with which the debate was conducted some 200 years ago. History records that Washington disapproved of the use of contemporary portraits, and so it was that when the original Mint Act of April 2, 1792, was enacted, gone was the mention of the "portrait of the President of the United States for the time being" and the use of his "Christian or first name." In its place was a requirement that American money bear a design emblematic of Liberty.

It was that simple concept—coupled with certain mandatory inscriptions, such as the word "Liberty," the issuer (United States of America), the date, and later the national motto "In God we trust"—that gave rise to some of the beautiful and extraordinary coinage of the late 18th and early 19th centuries.

If Washington declined to have his effigy appear on coinage, other modern portraits have been utilized on domestic coinage and foreign issues with less reluctance. In 1979 President Jimmy Carter appeared on Dominica's \$20 silver and \$150 gold commemorative coins. The Philippines depicted President Ronald Reagan and President Ferdinand Marcos on its 25-piso issue of 1982; Reagan appeared again in 1986 with President Corazon Aquino on the 25-piso silver and 2,500-piso gold coins.

The Secretary of the Treasury unilaterally, and without Congressional approval, could have directed that portraits of Carter or Reagan be incorporated in the design of any regular U.S. coinage issue. Any claim that such designs would be illegal and without precedent is completely erroneous. Mint practices earlier in the 20th century demonstrate this conclusively.

*continued on page 669*



# Presenting The 1992 Commemorative Coins From The Royal Canadian Mint

*Beautifully crafted coins with historic significance and old-fashioned charm*



## *The 1992 \$100 Gold Coin celebrating the 350th anniversary of the founding of Montreal*

The city of Montreal, originally called Ville-Marie, had romantic beginnings. In May of 1642, French soldier Paul de Chomedey de Maisonneuve led a mission to bring Christianity to the New World. Despite many hardships, the settlement thrived and these prophetic words came true: "That which you see is only a mustard seed, but this small seed will produce a tall tree that will bring forth wonders."

Specifications: Proof finish only. 17th in the Royal Canadian Mint's series of Commemorative Gold Proof Coins. 58.3% gold, 41.7% silver — 1/4 troy ounce of gold. Diameter: 27.0 mm (1.05 in.). 2.15 mm thick. REVERSE: de Maisonneuve holding a plan of the Fort of Ville-Marie, with Montreal's present-day skyline in the background. OBVERSE: Effigy of Queen Elizabeth II. Presented in a brown leather case, with a numbered Certificate of Authenticity. Mintage is restricted to 55,000 coins or the number of orders postmarked by Dec. 31, 1992.

## *The 1992 Commemorative Dollar marking the 175th anniversary of the Kingston-Toronto stagecoach service*

In 1817, Samuel Purdy established regular stagecoach service between Kingston and York (now Toronto). Brave travellers faced bitter cold weather, erratic driving and a trip that took up to 48 hours each way. Even so, winter was the best season

for stagecoach travel, since the coaches whisked through the snow on runners.

New! Higher silver content. The 1992 Commemorative Silver Dollar is now 92.5% silver (sterling) and 7.5% copper. Proof or Brilliant Uncirculated finish. 27th in the series of Commemorative Dollars authorized by the Government of Canada. Weight: 25.175 g (.88 oz.). REVERSE: A "stage-sleigh" drawn by four horses. OBVERSE: Effigy of Queen Elizabeth II. The Proof Dollar is presented in a luxurious black display case. The Brilliant Uncirculated Dollar

comes in a protective transparent case.

## *Rare opportunity for collectors*

The 1992 Coin Sets contain all six of Canada's beautiful circulating coins — and this year, a special bonus: the 25¢ coin bearing the inscription "1867-1992," will be available only in those sets. All other 25¢ coins will depict different designs this year to mark Canada's 125th anniversary.



## *Official Order Form 1992 Canadian Coins*

Return to: Royal Canadian Mint, P.O. Box 440, Station A, Ottawa, Ontario, Canada K1N 9M4

Name _____			
Address _____			
City _____			
State _____ Zip Code _____			
Telephone (Office) _____	Telephone (Home) _____		
Description	Qty.	Price (U.S.)	Total
\$100 Gold Proof Coin	_____	\$ 205.00	\$ _____
Proof Set	_____	\$ 42.75	\$ _____
Specimen Set	_____	\$ 16.25	\$ _____
Uncirculated Set	_____	\$ 8.25	\$ _____
Proof Dollar	_____	\$ 20.50	\$ _____
Brilliant Uncirculated Dollar	_____	\$ 14.95	\$ _____

Shipping and handling: \$ 4.00

TOTAL \_\_\_\_\_

### *Method of payment*

☐ Check/money order payable to  
**Royal Canadian Mint**

☐ Visa ☐ MasterCard ☐ American Express  
Credit card account number: \_\_\_\_\_

Cardholder's  
Signature \_\_\_\_\_

Expiration Date: \_\_\_\_\_  
M Y

Application must be signed by cardholder.  
☐ Please add my name to your mailing list so I may receive information about future coin offers.

**Orders must be postmarked by December 31, 1992.**  
Notice: The Mint may refuse or limit orders and change prices without notice. The Mint will refund or replace defective coins if reported within 30 days. The Mint will not accept cancellations after shipment. The Mint is not liable for any foreign duties. Valid in U.S.A. only.

Telephone orders: 1-800-267-1871, Ext. 1204  
Fax Orders: 1-613-993-4092



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# The Ta-Ching Government Bank Notes of 1906-07

Unsigned Chinese paper money from the early 20th century provides an interesting glimpse of the final years of the Ch'ing Dynasty.

by Raymond J. Hébert  
LM 3700

WHILE DOING RESEARCH on the port city of Hankow, located in East Central China on the north bank of the Yangtze River, I came across the following item extracted from the November 11, 1911, edition of the *Hankow Daily News*:

"During the past few days vast quantities of spurious bank notes have found their way onto the Concessions [port areas controlled by foreign powers] and doubtlessly many more thousands are to be found in the city. All these notes emanated originally from, and were issued by, the Ta Ching Government Bank, but the feature which renders them useless is the lack of signature at the foot of the bills.

"Thousands of these are known to be in the hands of irresponsible characters on the British Concession at the present moment, and it is more than likely that attempts will be made to use them as legal tender. Not only are there one-dollar notes in circulation, but also semi-signed ten-dollar notes; that is to say one signature has been appended, that of the manager, whereas the space left for the signature of the accountant is blank.

"A foreigner, conversant with Chinese, yesterday overheard the remark from a loafer that all was now well (with notes) as the pickets had ceased searching suspected looters, meaning probably that an attempt would be made to pass the notes as legal tender on the Concessions. The British Municipality, we understand, is issuing proclamations declaring the illegality of such a proceeding, and it would be advisable if foreigners to whom these notes are tendered should bring the matter under the immediate notice of police authorities.

"The notes are mostly dated 1906 and 1907, and are exactly the Ta





Ching notes now in issue, except for the fact that they wear a brand new appearance."

According to author Tadao Miyashita, the origins of the Ta-Ching Government Bank, the predecessor of the Bank of China, "go back to the Hupu Bank, established in the latter years of the Ch'ing Dynasty [(1644-1912)] as the central bank of the Ch'ing Court, and later reorganized first as the Tuchipu Bank and again as the Ta Ch'ing Bank."

In their book *Chinese Banknotes*, Ward Smith and Brian Matravers explain that the Hupu Bank "represented the first serious attempt of the Imperial Chinese government to organize a central banking system. The model selected may have been the Bank of England or Bank of Japan. As such, it was an experiment and it is uncertain whether any of the notes projected during its first year of operation in 1905 ever went into circulation.

"Much the same thing is true of a widely reported series of tael notes dated in the following year. A total of 28 denominations from 1 to 1000 taels is said to have been prepared. Of these, the 11 denominations listed are known to exist as specimens. They are of identical size and were printed in Japan. The smaller denominations are said to have circulated but, if so, it is unlikely that they were used beyond the immediate environs of Peking.

"Part of the difficulty undoubtedly lay in the fact that, in spite of government efforts to establish the tael as a currency unit, there was no circulating silver coinage using this as a denomination in any real sense. The concept had been debated for a number of years and tael coins had been minted by the central government as well as by a few provincial mints, but the crown-sized silver dollar, whether locally struck or imported, had become too thoroughly entrenched to be easily ousted. Both tael coins and notes required conversion into dollars for purposes of trade or exchange, although the idea of a Chinese currency system based on a standard tael was not formally abandoned until the 1930s."

Starting with the dollar issue of 1906, the institution became the Ta-

**A \$1 Ta-Ching Government Bank note dated June 1, 1907, carries no signatures for the accountant and manager.**

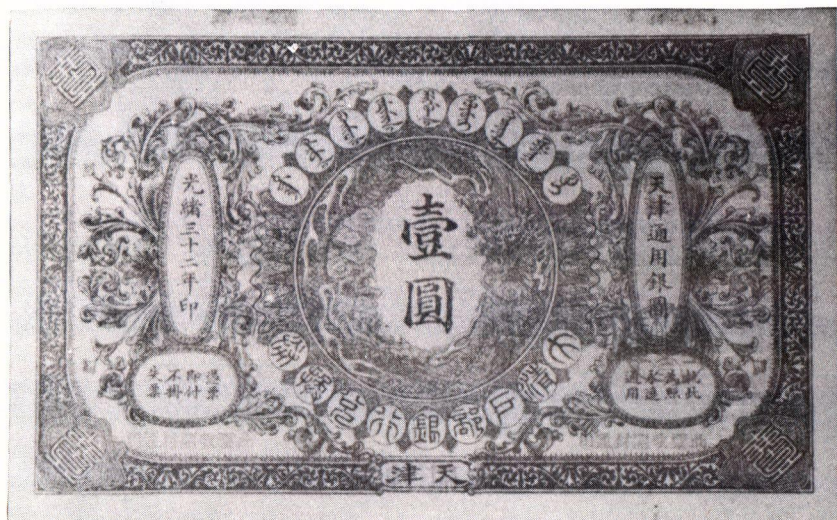


**Accountant Lo and Manager Wang signed this \$1 note from Urga.**



“THE 1911/12 REVOLUTION forced the closing of nearly all the numerous branches, but the bank survived and . . . held a similar place under the Chinese Republic.”

\$1 notes of Kaifong, Foochow, Wuhu and Hunan, dated September 1, 1906, share a common back design.



Ching Government Bank. Smith and Matravers comment that it was a “joint public-private enterprise under loose government control which served as the approximate equivalent of a central bank in the last years of the Ch’ing Dynasty. The fortunes of the bank declined with those of the dynasty. The 1911/12 revolution forced the closing of nearly all the numerous branches, but the bank survived and, as the Bank of China, held a similar place under the Chinese Republic.

“Full details regarding note issues are not known. Both this bank and its predecessor had a good many branches—in excess of 40 by some reports—and it is possible that all of these at some time issued notes either on their own account or using overprinted notes provided by the head office. If this is true, many more varieties than are noted here may have appeared. At the same time, none of the bank’s issues seem to have been very extensive and only notes of the type used between 1906 and 1908 can be said to have circulated widely. The remaining known types are either local or experimental.”

The Smithsonian Institution’s National Numismatic Collections contain several examples of 1906-07 Ta-Ching Government Bank notes (see adjacent table), including the examples described in the *Hankow Daily News*. Clearly, some of the notes that were “liberated” by the Hankow looters were signed by them and passed. The \$1 note with serial number J39347 shows some signs of wear.

PHOTOGRAPHS COURTESY OF  
SMITHSONIAN INSTITUTION  
NATIONAL MUSEUM OF AMERICAN HISTORY



“ . . . ONLY NOTES OF the type used between 1906 and 1908 can be said to have circulated widely. The remaining known types are either local or experimental.”

.....

**1906-07 Ta-Ching Government Bank Notes  
in the National Numismatic Collections**

.....

DATE	DENOM.	SERIAL NO.	ACCOUNTANT	MANAGER	CITY
1st Sept. 1906	\$10	7899	C.F. Chang	W. Kwong	Hankow
	\$10	31580	Unsigned	Unsigned	Hankow
	\$10	16542	C.F. Chang	W. Kwong	Hankow
	\$ 5	26087	C.F. Chang	W. Kwong	Hankow
	\$ 5	34667	C.F. Chang	W. Kwong	Hankow
	\$ 1	12132	Unsigned	Unsigned	Hunan (over Hankow)
	\$ 1	26270	Unsigned	H.C.____?	Wuhu (over Tientsin)
	\$ 1	25099	Unsigned	Unsigned	Foochow (over Peking)
	\$ 1	91992	Unsigned	Unsigned	Kaifong (over Tientsin)
1st May 1907	50 cents	B5476			Fengtien
1st June 1907	\$ 1	D65144	Unsigned	Unsigned	Hankow
	\$ 1	H16349	Unsigned	Unsigned	Hankow
	\$ 1	H23622	Unsigned	Unsigned	Hankow
	\$ 1	H92926	Unsigned	Unsigned	Hankow
	\$ 1	J60349	Unsigned	Unsigned	Hankow
	\$ 1	E8813	C.F. Chang	W. Kwong	Hankow
	\$ 1	J39347	C.F. Chang	W. Kwong	Hankow
	\$ 1	C50786	Lo	Wang	Urga

**The National Numismatic Collections contain a 50-cent note from Fengtien.**







The signatures of C.F. Chang and W. Kwong are evident on this \$5 Hankow bank note.

There are, of course, many more varieties than those listed here, as can be seen in the Smith and Matravets reference and Albert Pick's *Standard Catalog of World Paper Money*. The Smithsonian's notes are part of the Mr. and Mrs. James C. Leigh Collection (formerly the Alexander I. Pogrebetzski Collection) of approximately 4,500 Chinese bank notes and other financial documents.

The Hankow paper money provides an interesting footnote to a stormy time in the history of Imperial China. Take a moment to study the notes pictured here—you will find they help make the written word come alive. •

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*For nearly 20 years, the late Raymond Hébert was employed by the Smithsonian Institution's Museum of American History, where he was a senior staff specialist in charge of the so-called "Oriental Cabinet." His past contributions to THE NUMISMATIST include "The Raleigh Academy Due Bills" (August 1980) and "Windows on Eternity" (December 1988).*



The year was 1905 and President Theodore Roosevelt asked the noted sculptor and his personal friend, Augustus Saint-Gaudens, to redesign our nation's coinage based on the model of the sculptured high relief designs of the ancient Greeks. Inspired by the ancient muses, Saint-Gaudens created what many consider the most beautiful and artistic coin in the history of U.S. coinage -- the 1907, Roman Numerals, high relief \$20.00 gold coin. The coinage of the ancient Greeks, that inspired Saint-Gaudens,



as well as the subsequent coinage of the Roman and Byzantine empires comprise one of the most popular collecting pastimes known



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# Tips on Mailing Coins

You can minimize the risk of sending coins through the mail by following some simple guidelines.

by Bill Fivaz  
LM 1100

**S**OONER OR LATER, every collector is faced with the task of sending coins through the mail. They may be worth a few dollars or a few thousand, but whatever their value, you'll want to protect them in the best way possible to ensure they arrive at their destination safely.

## Packaging

MANY VALUABLE COINS are lost in the mail as a result of improper packaging. When preparing your coins for mailing, make certain each specimen is enclosed in a protective polybag and flip or in a 2 x 2-inch holder. If you're sending just a couple specimens, they can be placed in a Safe-T-Mailer™ (a self-sealing, corrugated-cardboard holder available at most hobby supply stores), or sandwiched carefully between two pieces of heavy cardboard and stapled securely so that the coins do not slide around inside (remember to flatten the staples). The Safe-T-Mailer or improvised cardboard holder containing the coins can then be mailed in a standard envelope (the heavier, the better).

If, however, you are sending a number of coins, or the specimens are particularly bulky or heavy, a small box should be used, making sure the coins are well protected inside. The box should be sturdy enough to withstand the trip through the postal system.

It's a good idea to pack the coins in "bubble wrap," styrofoam "peanuts," crumpled paper or some other protective fill. Many coins are damaged in transit because someone did not take time to properly prepare them for shipment. To prevent the contents from getting thrown away with the packing material, include an inventory of the enclosed items.

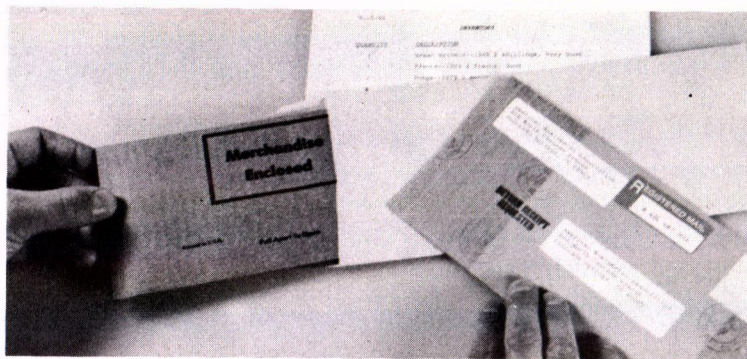
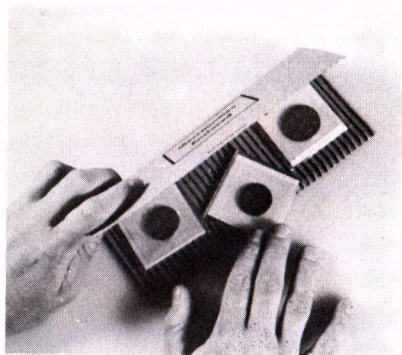
Close the box securely with heavy-duty tape, either the cellophane or brown kraft variety, both of which can be purchased at most discount or



**When preparing coins for Express Mail delivery, package them securely before placing them in the official Express Mail envelope or pouch.**

Adapted from "Use precautions when mailing your coins," *Coin World*, March 20, 1991.





When mailing only a few coins, place protected specimens inside a Safe-T-Mailer™ or between pieces of cardboard. Slide the mailer into a sturdy, standard envelope.

grocery stores. Do not skimp on tape—too much is better than too little. The U.S. Postal Service often prefers brown kraft tape because it accepts cancellations and rubber stamps without smearing. Duct tape is not accepted by most post offices, especially for registered mail.

Do not wrap the box with paper, as it can tear or fall off during shipping, taking the mailing label, return address and any special instructions with it. As a precaution, include your name and address on the enclosed inventory in the event that your label is lost or rendered illegible. It's a good idea to have your postage stamps or metered postage (and/or your registered or insured mail sticker) overlap your address label. In this way, no one is likely to place another address over your label, re-directing your package.

### Mailing Options

THE U.S. POSTAL Service generally offers the best options for shipping coins, as many private companies will not insure numismatic material for anything other than face value.

Many collectors send their coins via *insured* first-class mail. Although the maximum coverage on insured mail is \$600, I suggest that coins with a value of more than \$300 be sent by *registered insured* mail, as it is more secure. (See Table 1 for the current fee structure of insured first-class mail.)

When sending a package by insured first-class mail, the sender retains a copy of the form that is affixed to the package, which includes the insurance number, the amount for which the parcel is insured, the date it was sent, and the destination. The recipient (or his agent) is required to sign for the parcel upon delivery; the post office keeps a yellow confirmation slip.

Claims on lost packages can be filed after a prescribed period (usually 30 days after mailing). If the parcel is not located, the sender can recover the total insured amount. Be advised that claims take time to process—often up to three months.

**TABLE I**  
**Insured Mail**

VALUE	FEE*
\$0.01–\$50.00	\$0.75
\$50.01–\$100.00	\$1.60
\$100.01–\$200.00	\$2.40
\$200.01–\$300.00	\$3.50
\$300.01–\$400.00	\$4.60
\$400.01–\$500.00	\$5.40
\$500.01–\$600.00	\$6.20

\* in addition to standard postage



POSTAL EMPLOYEES MUST sign for every piece of registered mail they handle, and therefore they are a good deal more conscientious.

.....

**TABLE 2**  
**Registered Insured**  
**Mail**  
.....

VALUE	FEE*
\$0.00-\$100.00	\$4.50
\$100.01-\$500.00	\$4.85
\$500.01-\$1,000.00	\$5.25
\$1,000.01-\$2,000.00	\$5.70
\$2,000.01-\$3,000.00	\$6.15
\$3,000.01-\$4,000.00	\$6.60
\$4,000.01-\$5,000.00	\$7.05

\* in addition to standard postage

Registered insured mail is by far the safest way to send merchandise through the postal system, although it is quite a bit more expensive (except in the \$300 to \$600 value range). If your coins are valued at more than \$600, you should elect registered insured service. Maximum coverage is \$25,000 per package. (Current rates for registered insured mail are listed in Table 2.)

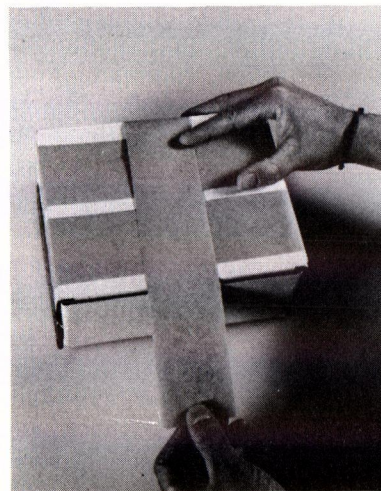
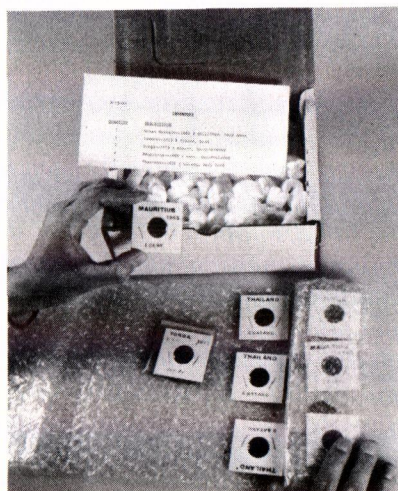
The receipt completed and retained by you at the time of mailing is much more complete than that issued for insured parcels, as it lists the full address of both sender and recipient, the registry number, and the cost breakdown, including the amount it is registered for.

Registered mail is accounted for at each station along the way. Postal employees must sign for every piece of registered mail they handle, and therefore they are a good deal more conscientious. Any lost article can be traced to the last signator.

Postal employees are not permitted to assist in the preparation or sealing of registered mail. Be advised that padded envelopes, mailers made of plastic or spun-bonded olefin (such as Tyvek™), and paper envelopes or mailers having a glossy surface are not acceptable for registered mail service.

For a small, additional fee (currently \$1), you can include a green "return receipt requested" card with your parcel that, when returned, serves as your confirmation that the package was received. The card in-

For heavy or bulky shipments, wrap coins carefully before placing them in a sturdy box filled with styrofoam "peanuts" or other protective material. Be sure to include a detailed inventory list. Close the box securely with heavy-duty tape.





**NEVER SEND COINS** or other items of value by certified mail. This method offers no insurance whatsoever, and if your parcel is lost, you cannot recover any part of its value.

.....

**UNITED STATES POSTAL SERVICE  
OFFICIAL BUSINESS**

**SENDER INSTRUCTIONS**  
Print your name, address, and return address in the space below.  
• Complete items 1, 2, 3, and 4 on the reverse.  
• Attach to front of article if permitted, otherwise affix to article.  
• Endorse article "Return Requested" adjacent to no return address.

**RETURN TO** ➔

● **SENDER:** Complete items 1 and 2 when additional services are desired, and complete items 3 and 4. Put your address in the "RETURN TO" space on the reverse side. Failure to do this will prevent this card from being returned to you. The return receipt fee will provide you the name of the person delivered to and the date of delivery. For additional fees the following services are available. Consult postmaster for fees and check box(es) for additional service(s) requested.

1. ☐ Show to whom delivered, date, and addressee's address.      2. ☐ Restricted Delivery.

3. Article Addressed to:  
R. Lee  
P.O. Box 2366  
Colorado Springs, CO 80903

4. Article Number  
*R 576021019*  
Type of Service:  
☒ Registered      ☒ Insured  
☐ Certified      ☐ COD  
☐ Express Mail

Always obtain signature of addressee or agent and **DATE DELIVERED**.

5. Signature - Addressee  
X *R. Lee*

6. Signature - Agent  
X

7. Date of Delivery  
*3-15-92*

8. Addressee's Address (ONLY if requested and fee paid)

PS Form 3811, Feb. 1986

**DOMESTIC RETURN RECEIPT**

**For an additional fee, you can request a return receipt that serves as confirmation that the package was received.**

indicates who accepted it at the other end and the date it was delivered.

Many people have good luck with USPS Express Mail Next Day Service. Insurance is provided at no additional cost and covers loss or damage up to \$500. (See Table 3 for basic Express Mail rates.) All Express Mail is signed for by the recipient; return receipts are available for an additional charge.

When preparing your coins for Express Mail delivery, package them securely before placing them in the official Express Mail envelope or pouch. Items that do not fit in the designated mailers can be dispatched in a box if the proper documentation is attached and the parcel is clearly identified as Express Mail.

*Never* send coins or other items of value by certified mail. This method offers no insurance whatsoever, and if your parcel is lost, you cannot recover any part of its value. Certified mail ensures that a letter or parcel is delivered—nothing more. If it's not, you have no recourse.

If you're still not certain about which mailing option is best for you, talk to a postal employee. Just remember, a little extra time spent on packaging your coins and making sure they are sent in the proper manner will save you a lot of headaches down the road. ●

*A collector for more than 35 years and a former ANA governor, Bill Fivaz has twice received the ANA's Medal of Merit and has served as an instructor at ANA summer conferences since 1980. His last article for THE NUMISMATIST, "Kennedy Half Dollar Update," appeared in June 1991.*

**TABLE 3  
Express Mail  
Next Day Service**  
.....

WEIGHT	FEE
8 oz.	\$ 9.95
2 lbs.	\$13.95
5 lbs.	\$19.95
10 lbs.	\$27.60
15 lbs.	\$32.70
20 lbs.	\$37.85



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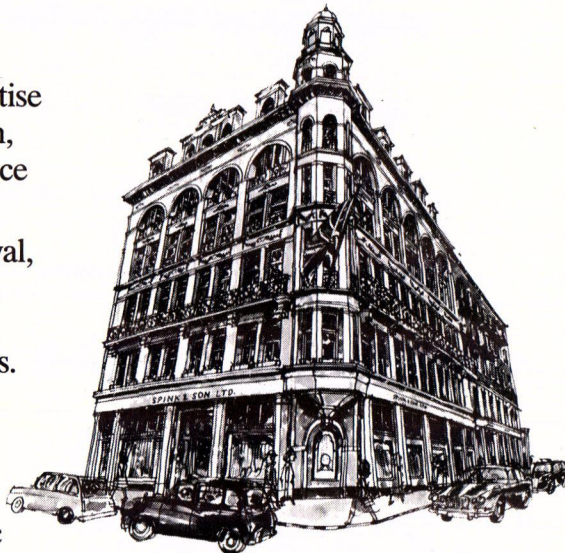
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While looking through some early card catalogs, we noticed that the turn-of-the-century cigarette cards pictured a variety of topics and designs. Not only did we find cards depicting American Indians, but also U.S. and world coins.

This sparked the idea of creating Precious Metals Cards™, which would combine two important facets in the history of our country—Native Americans and United States' coins. Both are an integral part of the very foundations of this nation.

We approached the Board of Governors of the American Numismatic Association (ANA)—the world's largest educational, nonprofit organization for collectors of coins, tokens, medals and paper money—and asked permission to incorporate images of some of the extraordinary coins in the ANA's World Money Museum, providing collectors a glimpse of these great rarities.

In 1991, the ANA Board authorized Powell Associates to produce these Precious Metal Images. In addition, the firm was granted permission to include other not-so-rare coins that nevertheless have a fascinating story to tell those who have not yet caught the coin-collecting "bug."

Each Precious Metal Image—whether produced in gold, silver or platinum—bears a spectacular, full-color photograph that is transferred to the metal core via a plastic lamination process pioneered by Mitsubishi Materials Corporation. These unique Precious Metal Coin Art Cards blend card collecting with coin collecting, depicting objects of beauty not often available for public viewing.



# Different ANACS, Same Standards?

Has ANACS grading changed under new ownership? The author compares grades assigned to a given set of coins by ANACS before and after its sale in 1990.

by Charles J. Steib  
ANA 113293

**I**N SPRING 1991 I coauthored a study with Norman German that compared the grades given to the same set of coins by two different, third-party grading services—ANACS (American Numismatic Association Certification Service), then owned by the nonprofit American Numismatic Association (ANA), and PCGS (Professional Coin Grading Service). The results were published in *The Mississippi Numismatic Association Quarterly* in an article titled “Some Differences in Third Party Graders.”

The study indicated that the grade given by ANACS matched the grade given by PCGS for 35 percent of the coins in the sample, whereas PCGS grades surpassed those of ANACS for 47 percent of the coins studied. ANACS grades were higher than those of PCGS for 18 percent of the pieces.

After ANACS was purchased by Amos Press in October 1990, I decided to conduct a follow-up study. I compared the grades given to 67 coins that were examined first by ANACS under the ANA and later by ANACS after its sale. The accompanying table lists the 67 coins submitted for grading, the year of submission and grade received from each service.

Compiling the results, I found that the grade given by ANACS/ANA matched the grade assigned by ANACS/Amos Press for 25 percent of the coins. ANACS/Amos Press grades surpassed those of ANACS/ANA for 63 percent of the coins, and ANACS/ANA grades were higher than ANACS/Amos Press for 12 percent of the coins.

Why did the grades differ for 75 percent of the coins in the sample? At first glance, “grade inflation” seems to be the cause, since 63 percent of the grades increased. This possibility is quickly dismissed, however, when considering that when most of the coins were graded by ANACS/ANA, the intermediate grades of MS-61, MS-62 and MS-64 had not yet been adopted by the ANA. Another possible explanation is that ANACS is now



When resubmitted, this 1934 Walking Liberty half dollar rose in grade from MS-60/60 to MS-63.



# Comparison of Grades Assigned to a Sample of Coins Submitted to ANACS under ANA and under Amos Press

ANACS/ANA GRADE	YEAR GRADED	ANACS/AMOS PRESS GRADE	YEAR GRADED	CHANGE IN GRADE
--------------------	----------------	---------------------------	----------------	--------------------

Proof-60 / 60 1984 No slab—cleaned 1991 ↑

3 CENTS  
1873  
HALF DOLLAR

1858-O	ALU-50 / 50	1985	ALU-55	1991	↓
1934	MS-60 / 60	1985	MS-63	1991	↓
1939	MS-63 / 65	1985	MS-63	1991	=
1939-D	MS-60 / 60	1985	MS-62	1991	↓
1941-D	MS-63 / 63	1985	MS-64	1991	↓
1942-S	MS-63 / 63	1986	MS-63	1991	=
1945-D	MS-63 / 63	1985	MS-63	1991	=
1945-S	MS-63 / 65	1986	MS-64	1991	=
1946-D	MS-63 / 63	1986	MS-62	1991	↑

DOLLAR

1798	F-12 / 12	1986	F-12	1991	=
1799	F-20 / 20	1986	F-12	1991	↑
1878-CC	MS-63 / 63	1985	MS-63	1991	=
	MS-60 / 63	1985	MS-62	1991	↓
	MS-60 / 65	1985	MS-63	1991	↓
1880	MS-60 / 63	1986	MS-62	1991	=
1879-S	MS-63 / 65	1988	MS-64	1991	↓
	MS-60 / 60	1986	MS-62	1991	↓
1879-O	MS-60 / 60	1985	MS-61	1991	↓
	MS-63 / 63	1985	MS-64	1991	↓
1879	MS-60 / 63	1985	MS-63	1991	↓
	MS-60 / 63	1985	MS-62	1991	↓
	MS-60 / 63	1985	MS-62	1991	↓
	MS-60 / 65	1985	MS-62	1991	↓
1882-O	MS-60 / 60	1985	MS-62	1991	↑
	MS-60 / 63	1986	MS-63	1991	↓
1882-CC	MS-60 / 63	1985	MS-63	1991	↓
	MS-60 / 65	1985	MS-62	1991	↓
	MS-60 / 63	1985	MS-63	1991	↓
1883-O	MS-60 / 63	1985	MS-63	1991	↓
	MS-63 / 63	1985	MS-63	1991	=
	MS-63 / 63	1985	MS-64	1991	↓
	MS-60 / 63	1986	MS-64	1991	↓
	MS-63 / 63	1986	MS-63	1991	↓
1883-CC	MS-63 / 65	1985	MS-62	1991	↑
1884-CC	MS-60 / 60	1985	MS-63	1991	↓



WHY DID THE grades differ for 75 percent of the coins in the sample? At first glance, "grade inflation" seems to be the cause . . .

.....

This 1925 \$20 gold piece dropped from MS-60/60 to AU-58 upon resubmission.



run as a profit-making business. Perhaps after studying the data, you will form your own conclusions. •

*A mathematics professor for more than 30 years, Charles Steib has collected coins since 1963. He is a past president of the Strawberry Capital Coin Club and holds membership in the Mississippi Numismatic Association.*

	ANACS/ANA GRADE	YEAR GRADED	ANACS/AMOS PRESS GRADE	YEAR GRADED	CHANGE IN GRADE
1885-O	MS-63 / 63	1986	MS-63	1991	=
	MS-63 / 64	1986	MS-64	1991	↑
1886	MS-63 / 63	1985	MS-63	1991	=
	MS-63 / 63	1985	MS-64	1991	↑
1887	MS-60 / 63	1985	MS-63	1991	↑
	MS-63 / 63	1985	MS-63	1991	=
1888	MS-60 / 63	1983	MS-63	1991	↑
	MS-60 / 65	1985	MS-62	1991	↑
1896	MS-60 / 63	1986	MS-63	1991	↑
1897-S	MS-63 / 63	1985	No slab—PVC	1991	↓
1898	MS-60 / 60	1985	MS-62	1991	↑
1899-O	MS-60 / 63	1985	MS-63	1991	↑
	MS-63 / 63	1988	MS-63	1991	=
1900	MS-63 / 65	1985	MS-64	1991	=
<b>EAGLE (\$10)</b>					
1893	MS-60 / 60	1988	MS-60	1991	=
1895	MS-60 / 60	1988	AU-58	1991	↓
<b>DOUBLE EAGLE (\$20)</b>					
1895-S	MS-60 / 62	1988	MS-61	1991	=
1901	MS-60 / 63	1988	MS-62	1991	↑
1908	MS-60 / 60	1988	MS-61	1991	↑
1924	MS-60 / 60	1988	MS-61	1991	↑
1925	MS-60 / 60	1988	AU-58	1991	↓
1927	MS-60 / 60	1988	MS-62	1991	↑
1928	MS-60 / 62	1988	MS-61	1991	=



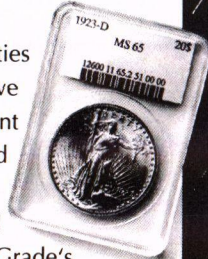


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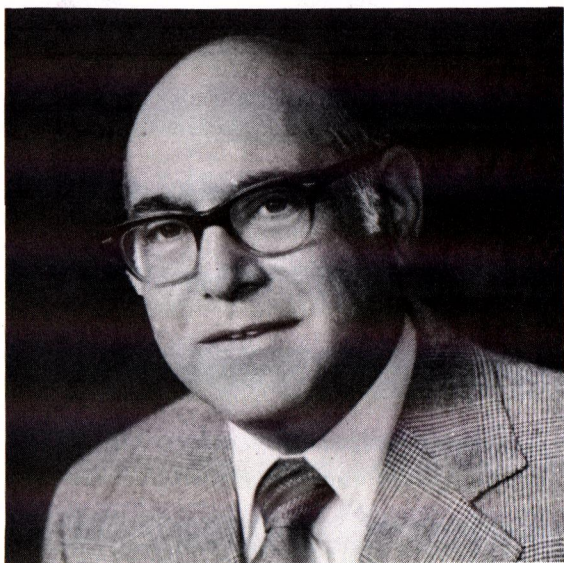
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Want lists filled but no price lists—I'm busy buying and selling. Occasionally "old friends" return (some coins have returned three or four times in the last 50 plus years).

After serving my apprenticeship for over 50 years, I believe I am reasonably knowledgeable as to the "market" and who is seeking what. In those areas on which I am not current (yes, there are some) I know where to find the answers.

I have been a collector since 1928,  
a professional since 1933.

PNG, Founding Charter Member & Past President 1964-65,  
ANA life member #103, Governor 1983-87,  
50 yr. Gold recipient 1988.

**RARE & CHOICE GOLD:** • \$3 1868 OVER 7, PCGS PROOF-65 • \$3 PROOFS 1859 THROUGH 1889 most dates, most "slabbed"; PROOF 64 & PROOF 65, a few PROOF 63 • \$2½ 1808 CHOICE AU, PCGS-55, Call; 1804 Famous Error Die with 14 stars rev, AU, Trends 9,750, my price 6,750; 1830 CHOICE UNC, NGC-MS-63. Trends 17,000, my price 12,500; 1848 CAL., CHOICE XF, NGC-45, first U.S. commemorative. 15,000; 1863 VERY CHOICE (NEAR GEM), NGC PROOF-64. Only 30 total struck. Call; 1873 VERY CHOICE (NEAR GEM) PROOF, PCGS PROOF-64. Only 25 proofs struck. Call; 1859-D CHOICE AU. Trends 7,250, my price 5,950 • \$4 1879 "STELLA", CHOICE PROOF-63. Cat. 40,000, my price 35,000; 1879 "STELLA", VERY CHOICE PROOF-64. 46,500. Call on PROOF-65. • \$5 1795 Small Eagle, nine XF, Trends 8,500, my price 7,950; 1795 Sharp VF, near XF. 6,750; 1857-S UNC, Sharp Strike, faint hairlines, reddish orange toning. Trends 6,500, my price 5,450; 1868-S AU, Sharp Strike, old cleaning, now retoned, "CONDITION CENSUS". Trends, 6,750, my price 5,750; 1909-O Very Choice AU, ANACS AU-55, Sharp O, nearly full luster. Trends AU-50 1950 and Unc-60 6,250, my price 2,395; 1911-D Very, Very Choice AU (near Unc.). Trends unc. 4,500, my price 1,875. • \$10 1795 15 Stars, XF, nice strike, no serious marks. Trends 8,500, my price 7,975; 1796 16 STARS (Tennessee admitted to Union in June, 1796) CHOICE AU, Sharp Strike, nice luster. Actually one type with 16 stars. Call; 1838 DRAPED HAIR TYPE (only struck late 1838 & early 1839). AU. Trends 5,750, my price 4,975; 1839 Type 38, Large Let., AU. Trends 4,350, my price 3,895; 1846 AU, Sharp Strike, traces of luster, "Prohibitively rare above EF"-Breen. Trends 8,000, my price 6,950; 1874-CC AU, toned, "Prohibitively rare above VF"-Breen. Trends 6,500, my price 5,750; 1876 Very Choice AU, Sharp Strike, much luster, "Ex. Rare Date"-Breen. Not listed above XF in trends. Call; 1907 PERIODS, Wire Edge, UNC. Trends 8,250. My price 7,750; 1907 PERIODS, ROLLED EDGE, CHOICE UNC. Call; 1920-S UNC. Call; 1930-S UNC. Call. • \$20 1859 AU, some luster, nice strike. Trends 8,250, my price 7,500; 1873 Closed 3, ANA CACHE UNC-60. Trends 7,500, my price 5,500; 1870 ANA CACHE-58, Borderline Unc., virtually full luster, minor contact marks. Trends 8,150 unc. This only 4,350.

**CA. FRACTIONAL GOLD:** • ARMS of CAL \$2,250 up (circ to PCGS-63) • EAGLE without & with scroll (circ to PCGS-63) "PEACOCK" EAGLE (circ to PCGS) • WASHINGTON (circ to PCGS-64) Rarity 4 to 8, \$1 Round, etc. Also some holed & damaged at "holed" prices. Send want-list. Nearly 1,000 avail.

**TERRITORIAL, PIONEER & PRIVATE GOLD:** • \$50 1851 UNITED STATES OF AMERICA, 880 Thous. 50 D C obverse, Sunk in edge AUGUSTUS HUMBERT UNITED STATES ASSAYER OF GOLD CALIFORNIA 1851. "50" In target reverse. Kagin-1, High Rarity-6, PCGS-XF 40. THE RAREST IN THE GUIDEBOOK (except for the unique variety). Not priced above VF due to rarity in higher grades, 19,500 • \$50 1851 Similar, Let. Edge but without "50" on reverse, Kagin-2, R-5, Fine. Cat. 7,000, my price 6,500. • \$50 1851 Similar, Let. Edge but 887 Thous., Kagin-4, High Rarity-5, Ext. Fine, strong strike. Not priced above VF due to rarity in higher grades. 17,500. • \$50 1851 AUGUSTUS HUMBERT UNITED STATES ASSAYER OF GOLD CALIFORNIA around UNITED STATES OF AMERICA FIFTY DOLLS, 880 Thous., obverse, REEDED EDGE, Target reverse without "50", Kagin-5, low R-5, PCGS XF-40, strong strike. Cat. 11,000, my price 9,950. • \$50 1851 Similar but 887 thous., Kagin-6, R-4, Ext. Fine, unusually nice surfaces for grade. Cat. 11,000, my price 9,650. • \$50 1851 Similar, Kagin-6, PCGS VF-25, uneven struck obverse resulting in variable sharpness. Cat. 6,500, my price 5,750. • C. & A. BECHTLERS, Carolina & Georgia gold \$1, 2½, 5—send want lists. • NORRIS, GREGG & NORRIS \$5, 4 available. • MOFFAT & CO. \$16 ingot, 1849-50 \$5, \$10 9 available; \$10 1852, \$20 1853.

**A.M. KAGIN**

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# The Silver Shoals Treasure and the Men Who Found It

SHIPWRECKS &  
TREASURE TROVE

Two treasure hunters discovered fame and fortune through their salvage of the *Concepción*, a celebrated Spanish shipwreck with a rich numismatic legacy.

ONE OF THE truly legendary treasure ships is the Spanish galleon *Nuestra Señora de la Concepción*. Sunk in a storm in 1641, her remains were sought for more than three centuries by a long series of eager treasure hunters. The wreck actually was salvaged twice, almost 300 years apart. The salvors were two determined men of remarkably similar character.

by Thomas H. Sebring  
ANA 28874

## The Last Voyage of the *Concepción*

DURING THE LONG period that Spain controlled her New World colonies, she sent an annual fleet of ships from Havana, Cuba, to Spain laden with gold and silver harvested from mines in Mexico and South America. Although the ships also carried such local products as hides, sugar and dyestuffs, their primary cargo was the precious metals. The treasure was carried in the heavily armed galleons that protected the merchant ships. In addition to the danger presented by storms and dangerous reefs, Dutch, English and pirate raiders were a constant hazard on the long voyage to Spain. The gold and silver were desperately needed by the king to pay the enormous costs of maintaining the Spanish army, which was continually campaigning in various parts of Europe.

The 600-ton galleon *Concepción* was part of the 1641 treasure fleet, commanded by General Juan de Campos and Admiral de Villavicencio, which departed Havana for Spain on September 13. A 20-year-old, worm-ridden hulk, the *Concepción* de-

A contemporary painting shows a 17th-century Spanish fleet battered by a hurricane's fury.





## STORIES THAT A great deal of the treasure had been piled upon the reefs led to the Abrojos' being called the "Silver Shoals."

veloped severe leaks after a few days at sea, forcing the entire fleet to return to port while she was repaired.

The fleet left port for the second time on September 28 and ran into a hurricane that scattered the ships. The *Concepción* was badly damaged by the storm—sails torn, masts gone, massive leaks—making her condition perilous. Patchwork repairs were made, and she limped her way toward Puerto Rico. A major dispute developed when the ship's two pilots insisted on heading south against the advice of Admiral de Villavicencio, who was sure that such a course would take them onto the coral reefs of the Abrojos north of Haiti. The pilots, who under Spanish naval law had command of the ship in matters of navigation, insisted on this course, confident that they were well east of the Abrojos and that it was safe to head south to Puerto Rico.

A few days later, on the night of November 1, the *Concepción* struck and hung up on the reefs. When daylight came, both boats were launched, the ship was hauled free of the reefs, and anchors were dropped. During the next night, a strong wind sprang up, and the anchor lines snapped. The ship was driven onto the reef and began filling with water. Terror and confusion reigned, and the survivors worked desperately to launch the remaining boats and build rafts.

The boats and rafts left the wreck site heavily loaded, but several dozen people were marooned on the reefs, which were awash at high tide. Of those remaining on the reef, only one survived; of the 514 people on board ship, only 190 lived through the ordeal. Stories that a great deal of the treasure had been piled upon the reefs led to the Abrojos' being called the "Silver Shoals."

### William Phips and the 1687 Salvage

THE WRECKAGE OF the *Concepción* lay undisturbed for more than 45 years as coral slowly encrusted her remains. All efforts by the Spanish to locate the wreck were unsuccessful.

In 1686, however, a bold New England sea captain named William Phips, obsessed with the idea of locating the treasure-laden galleon, sailed to England and persuaded the wealthy Duke of Albemarle to financially back his venture. The duke and a group of fellow investors were fascinated by Phips' proposal and provided him with funds and two ships—the *James and Mary* and the *Henry*.

On January 20, 1687, the *Henry* was anchored north of Haiti near three reef heads resembling those described by survivors of the *Concepción*. From



Actual Size: 54mm

Officers and crewmen of Phips' successful salvage expedition were presented with appreciation medals struck from recovered silver. The specimen shown here was formerly part of the famed Virgil Brand collection, which was sold by Auctions by Bowers and Merena on June 13, 1990.



## THE INVENTION OF scuba gear and underwater metal detectors during World War II led to a surge of post-War treasure hunting.

.....

a canoe, one of the crew suddenly spotted bronze cannon on the sea floor. Divers were sent down, and several silver bars and dozens of silver coins were found. They had located the *Concepción*!

Using native divers and long-handled rakes, Phips and his crew raised treasure beyond their wildest dreams. According to records, the recovered treasure consisted of 37,538 pounds of pieces of eight; 27,556 pounds of silver bars; 25 pounds of gold; and a quantity of jewels and silver plate. The divers were worked to exhaustion as the feverish salvage operation continued for weeks.

Phips discontinued salvage efforts only when his ships' food and water supplies began to run low. Replenishing his stores at the Turks and Caicos Islands, the ships headed for England loaded with the treasure. Upon their arrival in England, they were given a triumphant reception by the ecstatic investors. In addition to receiving 11,000 pounds sterling as his share of the treasure, Phips was knighted by the grateful King James (who had received 10 percent of the proceeds of the successful expedition). Phips also was given a royal commission to return to America as high sheriff of the Massachusetts Colony, where he later became governor. Phips had followed his dream to fame and fortune.

While the Spanish coins recovered from the *Concepción* in 1687 have long since been melted and turned to other uses, a numismatic specimen from the captured silver survives. After the fabulous treasure was distributed among the investors, Captain Phips and the ships' crews, the investors showed their gratitude to the officers and seamen by giving them a great banquet at the Swan Tavern in London. They also gave each officer and seaman a large commemorative medal struck from the recovered silver.

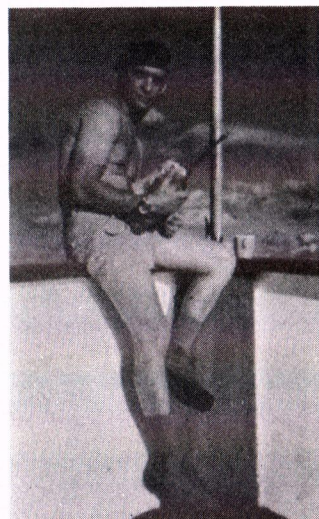
The obverse of the medal features accolated portraits of King James and Queen Mary; the reverse carries a representation of the *James and Mary* riding at anchor, with two boat crews fishing for treasure in the foreground. The Latin inscriptions on the reverse translate "Always Let Thy Hook Hang Down" and "Shipwreck Refound—1687." These medals are particularly fascinating not only because they provide a direct link to the Phips expedition, but also because they may be the only readily identifiable specimens remaining of the silver recovered by Phips.

### The Webber Salvage of 1978

FOLLOWING THE PHIPS recovery of 1687, the *Concepción's* remaining silver was a prime target for treasure hunters for more than 250 years. The invention of scuba gear and underwater metal detectors during World



**New England sea captain William Phips, determined to locate the remains of the *Concepción*, obtained financial backing from wealthy English investors.**



**Certain that considerable treasure was still to be found among the wreckage of the *Concepción*, Burt Webber persevered in his search for the sunken vessel.**



ARRIVING AT THE site, the crew began diving without delay. Almost at once, they began to find pottery shards, ballast stones and iron spikes.

.....

War II led to a surge of post-War treasure hunting. The legendary *Concepción* was a favorite goal, and a series of unsuccessful expeditions was undertaken by such marine celebrities as Alexander Korganoff (1952), Ed Link (1955), Mel Fisher (1963) and Jacques Cousteau (1968).

The honor of rediscovering the remains of the *Concepción* was to fall to a relentless treasure hunter from Pennsylvania—Burt Webber. Diving had fascinated him from the age of 14, and as a teenager in 1960 he found his first treasure—seven slot machines, containing coins, that he recovered from the bottom of a quarry in Millersville, Pennsylvania.

After completing formal diving training in 1960, Webber became a professional treasure hunter (much to the despair of his family). For more than 15 years, he searched for such famous wrecks as the *Maravilla* (found by Bob Marx) and the *Atocha* (discovered by Mel Fisher) before he targeted the *Concepción* in 1976. He was convinced that William Phips had not picked the carcass clean.

Successful in obtaining financing, Webber launched a well-equipped, high-technology expedition. However, after an intensive and exhausting search of likely areas in 1977, he was unable to locate the elusive wreck.

Discouraged and out of money, Webber was about to give up on the quest when one of those incredible coincidences that can redirect men's lives occurred. An English professor of economics working on a scholarly book about the *Concepción* informed Webber that the log of Phips' ship *Henry* was available in a small library in Maidstone, England. Electrified, Webber flew to England immediately. Quickly poring over the log, he found exactly what he had hoped for—the precise bearings of the *Concepción's* remains. Fired with new enthusiasm, he was able to raise funds for another expedition—"Operation Phips II."

A 102-foot, converted mine sweeper called the *Samala* was leased, and in November 1987 it headed for the Silver Shoals. Arriving at the site, the crew began diving without delay. Almost at once, they began to find pottery shards, ballast stones and iron spikes. On November 28, diver Jim Nace turned over a ballast stone and found the first silver coin. When he brought it to the surface, the ship emptied as the remaining divers plunged frantically to the bottom. Coins were recovered in profusion—some singly, others in coral-covered clusters.

In addition to the thousands of silver coins brought to the surface, the divers unearthed blue-and-white Chinese pottery, silver dinnerware, three rare bronze astrolabes, and a solid, 180-pound mass of coins from a

*continued on page 708*



Examples of some of the 60,000 coins recovered by the Webber expedition from the *Concepción* include (from top) a 1 real from the Mexico Mint, a 4 reales from the Potosí Mint in Bolivia, and an 8 reales (or "piece of eight") from the Mexico Mint.



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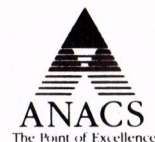
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# Collecting Kennedy Half Dollars

IT'S NOT EASY to wrap up a coin series about which so much can be said, but this is indeed my final installment on Kennedy half dollars. I've enjoyed writing about these coins, as it has given me an excuse to re-examine my own collection of Kennedy halves and relearn some of what I had forgotten.

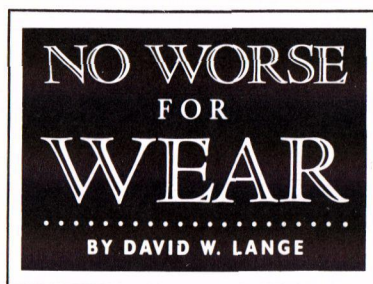
The focus of this month's column is the actual nuts and bolts of collecting these coins. Covered are the major varieties, the difficulty of finding these coins in desirable condition, and some reference works that are available to the serious collector.

Before getting into a review of dates and varieties, I want to preface my remarks by acknowledging the Kennedy and Ike Collector's Society (KICS) and its newsletter, from which some of the information that follows is taken. This organization is less than a year old, but has already produced four issues of its publication. Included in a typical edition are illustrations of variety discoveries, announcements of books and articles pertaining to Kennedy halves and Eisenhower dollars, observational musings from the club's members, and rarity ratings for particular dates and varieties.

Membership growth apparently has been slow, and I attribute this to the annual dues of \$30, which is approximately twice that of most specialty clubs. Even so, the devoted collector of these two series may find the information presented to be important enough to overcome such reservations. KICS is affiliated with a semi-commercial venture having the somewhat whimsical title of The Kennedy Center (For The Collecting Arts).

Although its newsletter is quite

simple in format, consisting of 8½ x 11-inch, stapled and folded photocopies, Editor Jim Barlow promises a



“facelift” for the next issue. Interested applicants should write to The Kennedy Center (For The Collecting Arts), P.O. Box 8206, Norfolk, VA 23503.

Since the cost of uncirculated and proof coins within the Kennedy series is so reasonable, most collectors opt to purchase such examples rather than rely solely on the occasional circulation find. In fact, certain dates, such as the 1970-D, 1987-P and 1987-D, are unlikely ever to be found with evidence of circulation. Therefore, I will confine my comments to uncirculated coins.

As described previously in this column, the Kennedy half dollars of 1964 were hoarded in large numbers. Relatively few of these coins actually saw circulation, although pieces grading as low as Very Fine can be found. In mint state, the halves from both Philadelphia and Denver remain abundant, despite unconfirmed stories of widespread melting.

The coins saved by the general public have frequently been mishandled and repeatedly cleaned. This is not likely to be a source of high-grade pieces, although some interesting toning effects have been observed on the few uncleaned coins. For the most

part, collectable Kennedy halves of this or any date must come from the uncirculated sets issued by the Mint or from complete rolls put away by collectors and speculators.

It has been my observation that the Denver Mint issue of 1964 is quite a bit more difficult to locate in gem condition (MS-65 or higher) than its Philadelphia Mint counterpart. The reason for this is unknown to me. Both had very large mintages, yet the Denver coins seem to have taken more of a beating before reaching collectors. Perhaps, with the more widely dispersed population of the West, D-mint halves were shipped greater distances and therefore received more bumps along the road. In any case, neither issue can be considered common in gem condition. Although invariably well struck, these coins were subject to frequent contact with others of their kind, and suffered numerous nicks and abrasions.

Most examples encountered are untoned, either as original “white” coins or as the result of dipping in a mild acid bath. Coins that have been stored in paper-based albums, however, may exhibit remarkably beautiful toning. With its large surface area and well-centered design, the Kennedy half dollar, when coined in silver, presents a perfect canvas upon which a variety of colors may develop in symmetrical patterns. Time has just begun to reveal these jewels, and we can expect them to become more fully appreciated in the future.

The proof strikes of 1964 are likewise abundant. Nearly all exhibit fully brilliant finish, having no contrast to highlight the design elements. It was only by chance that a few pieces struck



on freshly prepared proof dies revealed the frosted relief so prized by advanced collectors. These so-called "cameo" proof Kennedy halves are quite rare and already command substantial premiums. If you are fortunate enough to find one in a proof set, it is likely that you will be able to buy it without additional cost, as the cameo specialists invariably break up such sets as soon as they are found. The cameos are sold as singles, usually after being encapsulated by one of the commercial grading services.

The halves of 1965 through 1967 present a special problem for collectors because of the confusion that exists over distinguishing circulation strikes from Special Mint Set coins. Although this is less of a problem with the silver clad halves than it is with the copper-nickel clad dimes and quarters, it may

still be difficult to find a dealer who actually stocks circulation strikes. Routinely, Special Mint Set coins are described in stock books as "BU," with no reference to their unique character. Since no Mint-issued uncirculated sets contain the regular coins, the only source of these halves is uncirculated rolls.

With the value of these dates remaining fairly low and the limited market for the few really high-grade pieces that might be found in a roll, there is no economic incentive to break rolls into singles. As a result, it is difficult to find these coins offered as circulation-strike singles, even at a large coin show.

Your best option, short of buying an entire roll, might be to purchase specimens from mail-order advertisers who list coins by date. Their prices

might reflect a premium for this service, but they may be the only dealers in a position to move enough single coins to justify breaking rolls. Still, finding pieces with minimal abrasions should be very challenging.

Special Mint Set coins are readily available, as many sets have been broken to satisfy cent, nickel and half dollar collectors. The remaining pieces often are difficult to sell, as fewer people collect these series. The finish of the 1965 issue varies to a great degree. Some pieces are nearly indistinguishable from circulation strikes, as they are frosty rather than brilliant. Others, perhaps struck after some experience had been gained, are more reminiscent of true proofs. In either case, the relative absence of bagmarks and abrasions reveals the special handling that these coins received.

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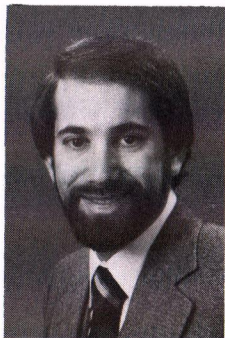
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The 1966-67 issues are fully proof-like in all respects, save for having been struck only once (actual proof coins are struck twice). The lack of squareness on the inner rim of a Special Mint Set half dollar reveals this shortcut. When possible, you should try to acquire complete sets in their original packaging, even if you desire only the half dollar. These sets are relatively inexpensive. Once removed by dealers, the coins are seldom stored in a manner that protects them. Many have suffered from years of being carried in stock books, with the attendant woes of PVC contamination, staple scratches, fingerprints, and so on.

Beginning in 1968, half dollars struck for circulation once again bore the "D" mintmark, carried now on the obverse. (The halves of 1965-67 also were coined at Denver, but with-

out such identification.) The 1968-70 halves are identical in appearance to the earlier silver clad issues, but are more common in high grades. The resumption of regular uncirculated sets is responsible for this change. The 1970-D half dollar provided a bonus for those ordering uncirculated sets that year, as none were struck for circulation. Its value has fluctuated widely over the past 20 years, but it is likely to always command a premium.

The proofs of these years differ from the last issue coined in 1964. Cameo contrast between devices and fields is of the greatest rarity in the fine silver proofs of 1964, but is seen much more often on San Francisco Mint proof halves dated 1968 through 1970. While still a minority of the total proof population, frosted proofs are available for these dates and should not com-

mand more than a modest premium.

Unfortunately, some dealers and collectors have made much more of this occurrence than its actual rarity warrants. Beware of frosted proofs offered in "slabs" with high numerical grades and stratospheric prices. These are not as rare as some would have you believe. In fact, no frosted proof half dollar struck after 1968 is rare. Some degree of frosting is evident on most proofs dated 1971-77, and full frosting is the norm from 1978 to the present. Such coins are still available in proof sets at reasonable prices. There is no reason to pay high prices for slabbed singles, as these were merely taken from the proof sets by dealers or fellow collectors.

Aside from occasional instances of repunched mintmarks or slightly doubled dies, there are no significant vari-

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eties in the Kennedy half dollar series for the fine silver and silver clad issues of 1964-70. The challenge here is finding pieces that are relatively free of marks and not cleaned or unpleasantly tarnished.

The introduction of copper-nickel clad half dollars in 1971 led to what might even be considered a different series altogether. So much harder was the new alloy that it was necessary to modify the hubs and dies nearly a dozen times in the course of the next 20 years. While some of this was attributed to the brief suspension of the regular design in favor of the bicentennial motif, most of the changes were in response to the chronically poor strike of the copper-nickel halves. Some experiments must have been performed before the first business strikes were produced in 1971, as these coins were not from the same hubs used for the fine silver and silver clad issues.

Whatever changes were made were not sufficient to prevent these coins from being poorly struck. The new alloy made the coins slightly more resistant to abrasion, but this was accompanied by noticeable deficiencies in planchet preparation. The inadequate strike also failed to smooth out the rough and abraded areas of the planchet, something that had never been a problem with the softer, silver coins. Whatever problems are noted in a general sense for all clad Kennedy halves must be emphasized even more for the Philadelphia Mint coins. This mint had not struck halves in several years, and the 1971-P half dollars are obviously inferior to the 1971-D coins in both preparation and subsequent handling.

Complicating things further was an apparent problem with the Mint's packaging equipment for uncirculated sets, a problem that has not been fully solved to this day. Purchasers of these



**The quality of half dollars produced at the Denver Mint seems to surpass that of Philadelphia Mint issues.**

sets have noticed that half dollars of both mints frequently are marred by a very heavy scuff mark across the shield on the reverse. This abrasion does not appear on halves taken from rolls or from circulation, so we must conclude that it is a peculiarity of the packaging machinery.

While not as common on halves of lower relief coined since 1985, this disfigurement did reappear in the 1991 uncirculated set I ordered. (Unlike most businesses, the United States Mint offers no guarantees of quality and no return privileges except in the most extreme cases.) Since mint-state half dollars are not easily obtained through normal banking channels, this recurring flaw is likely to remain a problem for collectors of the series.

Throughout the 1970s and continuing to the present day, the coins of the Philadelphia Mint have exhibited a veritable encyclopedia of technical and aesthetic problems. Poor-quality strikes, heavy abrasions, filled dies and "tinny" luster have characterized these coins. Being a large coin, the half dollar reveals these deficiencies to a high degree. I am not suggesting that the Denver Mint always strikes perfect coins, but a collector of the Kennedy half dollar series is in a good position to see for himself just how difficult it is to obtain attractive P-mint coins. While these problems have been evi-

dent for years, the period of poorest quality seems to have been from 1980 to 1985. Denver Mint halves also suffered a decline in quality during this period, although to a correspondingly lesser degree.

Only a few dates within the clad series are available in gem quality. For me, the least challenging halves to find included the Denver Mint issues of 1971, 1972, 1977 and 1986. I was gratified to read in the KICS newsletter that other collectors and dealers have had similar experiences. In an article titled "Finding the Gem Kennedy," collector Les Colvin pooled his observations with those of dealer Rick Snow and statistics from Professional Coin Grading Service (PCGS) population reports.

Among his findings with respect to specific dates were the following:

1974	RARE in Gem!
1978	Gem specimens impossible to find
1979, 1979-D	Fairly easy to find in Gem
1984-P	Exceptionally scarce in Gem. Most were "washed" in tumblers at the Mint after striking

I found this last comment particularly interesting, as it seemed to apply to several P-mint halves bearing dates from the mid 1980s. The Philly coins of these years do appear to have been cleaned, even pieces broken out of Mint-sealed, uncirculated sets. I've seen this on half dollars and other denominations dated as late as 1988. I don't know where this information about tumblers was obtained, but it certainly would explain the strange appearance of many of these coins.

The challenge of collecting Kennedy halves involves not so much "absolute rarity," but rather "condition rarity." All dates are available in uncirculated condition, but the desirability of most



mint-state coins is low. Finding choice and gem specimens may take more effort than you'll want to expend, unless you're committed to this series. For typical collectors, experience will prove that some compromise is essential if a set is to be completed.

The subject of varieties is one that seems to come up in every discussion of United States coins. I have some reservations about devoting too much print to varieties, as I believe that their desirability as collectibles and their usefulness to the student of history and numismatics is overemphasized. While it's interesting to learn of such irregularities, and many collectors pursue them vigorously, their inclusion in a set of Kennedy half dollars or any other series should always be considered optional rather than essential.

My reluctance to encourage this sort of collecting is based on some dealers' practice of promoting minor varieties as major rarities worthy of the high prices they ask. I've found this to be a one-way market, as most varieties in dealers' stocks are "cherry-picked" at very little cost rather than acquired from knowledgeable sellers. The collector who offers such varieties in the hope of receiving similar high prices often finds that these same dealers are not interested in paying premiums for these varieties. Collecting varieties can

be a lot of fun, but I recommend you do your own cherry-picking and buy them at the price of normal issues.

As mentioned, the Kennedy halves of 1964-70 offer only minor varieties. The first copper-nickel issues of 1971, however, are a different story. Two obverse hubs were used that year, and they are readily distinguishable. Writing in the KICS newsletter (Vol. 1, No. 1), Les Colvin reports that "on Variety I, the tip of the 7 in 1971 appears as a vertical member with flat sides, while the Variety II tip appears to be an extension of the horizontal bar . . . The tail of the 'R' in LIBERTY over-rides or merges into a strand of hair of the Variety I, while the hair strand is hidden behind the tail of the 'R' on Variety II."

Les further reports that the Philadelphia Mint coins appear at a ratio of about 3:1 in favor of Variety I. Denver halves are equally common in both varieties, while S-mint proof coins are more commonly Variety I.

The only other varieties that have gained much recognition among collectors are the "filled S" and "clear S" mintmarks for the 1979-S and 1981-S proof half dollars. These represent the transition from one mintmark punch to another, and, in both instances, the second punch, or "clear S," is the scarcer. In fact, after the "filled S" of 1979 was replaced by the "clear S" punch, the "clear S" wore down until it became the "filled S" of 1981 and was replaced by a third punch used through 1984. At that point, the Mint had grown weary of replacing punches and occasionally omitting mintmarks, and decided to include the mintmark as part of the master die for all proof coins beginning in 1985. This practice continues today and has been gradually extended to circulating coins as well.

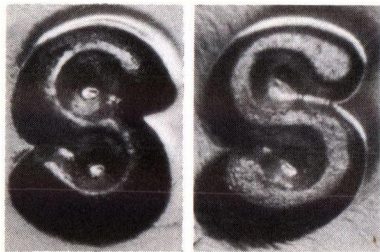
*A Guide Book of United States Coins* (the "Red Book") lists only the vari-

eties for 1979, the two punches used that year being illustrated in the section on Anthony dollars. The "clear S" half dollar is listed at a price five times that of the more common "filled S" variety. It is your choice whether to include these varieties in your collection. Most albums do not include a space for both.

Another peculiarity of the Kennedy half dollar that has led to a number of minor varieties popular with some collectors is the tendency of the designer's initials "FG" to fade away on the reverse dies. This element is in very low relief and is easily diminished when the dies are polished. Sometimes both letters disappear. More commonly, only the "F" is missing or incomplete. This problem has been noted for a number of dates, the most publicized being the 1982-P. Again, these are minor varieties and should command only a slight premium, if any.

Before closing, I'd like to include some suggestions for additional reading. In the way of books, *Walter Breen's Complete Encyclopedia of U.S. and Colonial Coins* is essential to any serious study of United States coins, and I highly recommend it. Another work just published is Rick Tomaska's *Cameo Coinage of the 1950-1970 Era*. I have yet to read this book, but I greatly enjoyed the article excerpted from it in the September 1991 issue of *The Numismatist* ("The Minting of Proof and Special Mint Set Coins," p. 1420).

Aside from a handful of articles in *The Numismatist* and other hobby publications, this is where the literature on Kennedy half dollars ends until someone elects to write a book specifically on this series. The coins hold enough interest for a sufficient number of collectors that a book will no doubt appear before long. I shall look forward to reading it. •



The "filled S" (left) and "clear S" mintmarks for the 1979-S and 1981-S proof half dollars have captured the attention of variety collectors.



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# Reader Illuminates Intriguing Counterstamp

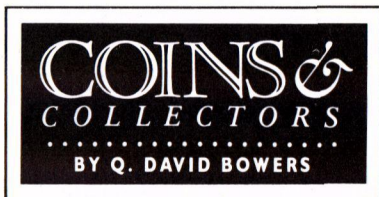
**M**Y MARCH COLUMN, "The Romance of Counterstamps" (p. 364), pictured, among other coins, a large cent marked on the obverse: WM. GRUMBINE/COACH/MAKER/HANOVER, PA. I noted "I know nothing about Grumbine apart from what the cent tells me. I can suppose that the logotype punch used to counterstamp the cent was made for other purposes, perhaps to stamp brass fittings for ornamentation on his coaches, or to mark a maker's nameplate. What a thrill it would be to find a Grumbine coach in some dark barn or corner of a museum and discover that it bears this identical mark!"

This elicited a letter and enclosure from John W. Emig, a Pennsylvania reader. "After reading [your column], I thought some research was in order, and although this may not be the 'coach in some dark barn or corner,' it does shed some light on William Grumbine. The biographical sketch and the item on carriage building are from the *History of York County, Pennsylvania* by George R. Prowell (J.H. Beers & Co., 1907)."

The 1907 history first tells of carriage building in Hanover:

... The wagon maker was the pioneer of an industry which became very prominent in this borough for a period of fifty years. From 1830 to 1880 Hanover was known as the leading town in southern Pennsylvania for the manufacture of buggies and other pleasure carriages. During this period there were more than thirty large and small factories, each employing from five to twenty men. Hanover carriages had a wide reputation, and were sold in large numbers in Pennsylvania, Maryland and Virginia. When this in-

dustry was conducted most prosperously, it is estimated that 2,000 carriages or more were made each year at all the dif-



ferent factories in Hanover. Jacob Grove and his brother John, succeeded their father in the wagonmaking business and early began to make buggies. Among the leading persons who engaged in making carriages were the following: John Emig, Joseph Althoff, G.W. Welsh, Joseph Dellone, William C.W. Welsh, Harry Kurtz, Jacob, Emanuel and William Thomas, Joseph Holland, Carl Erdmann, Jacob and John Bender, Alexander Gitt, Alfred Michael, David S. Tanger, Andrew and William Soliday, *William Grumbine* (emphasis added), Alexander and Edward Yost, John Adams, John Kouk, Mathias Mann, Jesse Kohler, Josiah S. Sprenkle, William and Samuel Althoff, Harry Atzerodt, George Koehler, Charles Newman, Henry Shultz and Charles T. Kump.

A biography of Grumbine gave much information concerning the maker of the counterstamp in question:

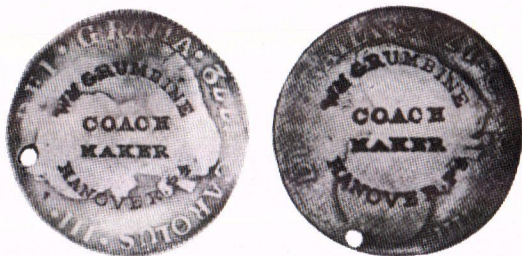
William Grumbine, for a period of thirty years a prominent merchant of Hanover, was born March 24, 1824. He was the son of George and Mary Schultz Grumbine. His grandfather, Peter Grumbine, served with credit as a soldier of the Revolution, and lived to an advanced age in Hanover, where for many years he was a leading citizen. William Grumbine obtained his education in his native town, and early in life engaged in the manufacture and sale of carriages. For

many years he owned and conducted a successful drug and grocery store at the corner of Carlisle Street and Centre Square. He was successful in all his business efforts and became favorably known as a merchant and citizen of Hanover.

Mr. Grumbine was elected a member of the town council several times, was chief burgess at the opening of the Civil War and served as a member of the school board, of which he was chosen president in 1879. He took an active interest in every movement intended to promote the welfare of his native town and served as a director in the Hanover Branch and the Baltimore & Harrisburg Railroad companies, two lines of transportation which have aided in building up the material interests of the community. In politics Mr. Grumbine was an ardent Republican. In 1863 he was one of the founders of St. Mark's Lutheran Church, and in 1885 purchased, in Baltimore, the famous Oriole bell which had been used at the sesqui-centennial of that city. He had this bell placed in the steeple of St. Mark's Church, and with the necessary appliances presented it to the borough council as a town clock.

Mr. Grumbine was married March 24, 1848, to Elizabeth Newman, daughter of Jacob and Elizabeth Ickes Newman. He died December 31, 1888. Mrs. Grumbine survived him until May 2, 1892. They left one daughter, Anna M. Grumbine, who obtained her education in Hanover and in a select school. In June, 1890, she married A. H. Melhorn, a prominent merchant of Hanover, engaged in the drug and grocery trade in Centre Square. They have had four children: William, Helen E., Anna Kathryn and Newman. Mrs. Melhorn owns a large amount of real estate and personal property in the borough of Hanover, among which are several business blocks near the centre of town.





Information from a reader sheds light on the maker of a counterstamped large cent, William Grumbine, a coachmaker from Hanover, Pennsylvania. The counterstamp also appears on these two specimens of Spanish-American silver 2-real coins, as noted in Gregory G. Brunk's book *American and Canadian Countermarked Coins*.

In his book, *American and Canadian Countermarked Coins*, Gregory G. Brunk lists William Grumbine's mark as No. 17330 and notes that it exists on a large cent (the specimen in my collection) and also on two specimens of Spanish-American silver 2-real coins, one dated 1772 and one dated 1796. The two illustrations from the Brunk

book are from the same counterstamping die as that used on the cent.

This information has made the counterstamp "come alive" for me, and each time I contemplate the worn, dateless large cent in my collection, I will have a much greater appreciation of Mr. Grumbine and his activities of long ago.

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(*Belize*) (1885 - 1966)  
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New Guinea*) (1894 - 1895)  
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India (*British*) (1834 - 1947)  
Ireland (1805 - 1966)  
Isle of Man (1813 - 1859)  
Italy (1801 - 1956)  
Jamaica (1869 - 1963)  
Japan (1870 - 1964)  
Jersey (1841 - 1960)  
Korea (1888 - 1910)  
Latvia (1922 - 1932)  
Liberia (1847 - 1906)  
Liechtenstein (1862 - 1956)  
Lithuania (1925 - 1938)

Luxembourg (1854 - 1946)  
Malaysia (1845 - 1961)  
Mauritius (1877 - 1971)  
Mexico (1801 to date)  
Mombasa (*Kenya*) (1888 - 1890)  
Netherlands (1801 - 1966)  
New Zealand (1933 - 1965)  
Nicaragua (1878 - 1965)  
Norway (1801 - 1958)  
Panama (1904 - 1953)  
Paraguay (1845 - 1939)  
Peru (1801 - 1966)  
Philippines  
(*Spanish*) (1861 - 1885)  
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Sweden (1802 - 1955)  
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(1792 to date)  
U.S. Philippines (1903 - 1945)  
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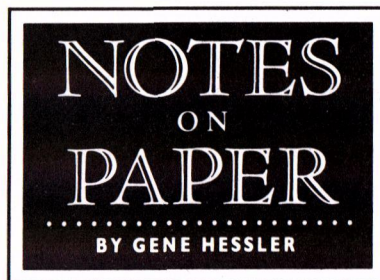


# Unofficial Commemorative Notes

**T**HE YEARS 1881, 1891 and 1901 have something in common. The middle year stands out because it marks the formation of the American Numismatic Association, the centennial of which was proudly proclaimed on the covers of last year's issues of *The Numismatist*. 1991 also was the 30th anniversary of the founding of two organizations for paper money enthusiasts—the International Bank Note Society and the Society of Paper Money Collectors.

A topic of interest to some members of both societies is commemorative bank notes. At least 18 countries have issued official commemorative notes, but the United States is not among them. However, 1881, 1891 and 1901

could be related to the issuance of three unofficial commemorative U.S. bank notes—two for assassinated Presidents.



James Garfield, our 20th President, was shot on July 2, 1881, and died on September 19 of the same year. Garfield's assassin, Charles J. Guiteau, was hanged on June 30, 1882. In August

1882 the initial Second Charter National Bank notes were issued, the \$5 denomination featuring a portrait of Garfield.

Our 25th President, William McKinley, was shot by Leon Czolgosz on September 6, 1901, and died eight days later. Again, in less than one year, the assassinated President's portrait appeared on our currency. Third Charter National Bank notes were first issued on March 17, 1902; the \$10 note carried a portrait of McKinley.

A third American recognized on a National Bank note was William Windom, who served two terms as Secretary of the Treasury (March 8 to November 3, 1881, and from March 7, 1889, until his death on January 29,

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1891). During his term of office, Windom opposed the silver lobby, the group that manipulated Congress to continue the government's monthly purchase of silver at inflated prices for the production of silver coins.

Ironically, by the end of 1891 a newly designed \$2 silver certificate was issued bearing Windom's portrait. It would seem that everyone in Washington knew of Windom's opposition to the silver lobby. However, the person or persons who selected Windom's portrait for this honor either were oblivious to this fact or had a sense of humor that apparently went unnoticed.

This \$2 silver certificate circulated only about 6 years; it was replaced by the beautiful \$2 Educational note dated 1896, which circulated for an even shorter period. The Windom note was



Whoever was responsible for selecting a portrait of Secretary of the Treasury William Windom for the \$2 silver certificate issued shortly after his death in 1891 either was oblivious to Windom's opposition to the silver lobby or was subtly ironic.

counterfeited to such an extent that *The New York Times* of August 15, 1897, reported that "Secret Service officers say that the reason why the Windom two, raised to a ten, was successfully passed was because the Windom note was not long enough

in circulation to become well known to users."

This, of course, reinforces the argument against changing U.S. paper money designs. Most Americans don't closely examine small-denomination notes that pass through their hands.

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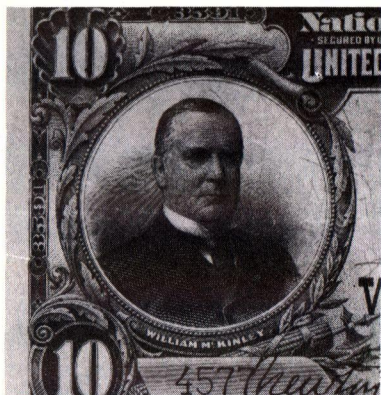
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President William McKinley is depicted on the \$10 Third Charter National Bank note first released on March 17, 1902, six months after his assassination.

Consequently, introducing new paper money designs might make it easier for the counterfeiter.

There is, nevertheless, at least one

argument in favor of new paper money designs as commemoratives. If they sold at a premium, as uncut sheets of current Federal Reserve notes now are sold by the Bureau of Engraving and Printing, commemorative notes would remain in collections and never enter circulation. And, just as uncut sheets of currency and commemorative coins have been profitable because of the seigniorage they generate, so would commemorative bank notes prove a source of revenue.

This year we will see many commemorative coins, stamps and souvenir cards. Why not add a U.S. bank note that celebrates the 500th anniversary of Columbus' voyage to the Americas? The image of Christopher Columbus can already be seen on the \$1 United States notes (1869-1917) and the First Charter, \$5 National Bank notes. Col-

lectors would welcome a third appearance of the explorer from Italy.

The third year mentioned at the beginning of this column, 1901, can be associated with another unofficial commemorative bank note—the 1901 United States note featuring Marcus W. Baldwin's bold engraving of *Pablo*, an American bison who spent 17 years at the National Zoo in Washington, D.C.

On this extremely popular note, Pablo stands between the portraits of explorers Meriwether Lewis and William Clark, both engraved by G.F.C. Smillie. The Lewis and Clark World Centennial Exposition was held in Portland, Oregon, in 1905. If the "buffalo bill" was not intended as a true commemorative note, it certainly served as a good piece of advertising for the exposition. •

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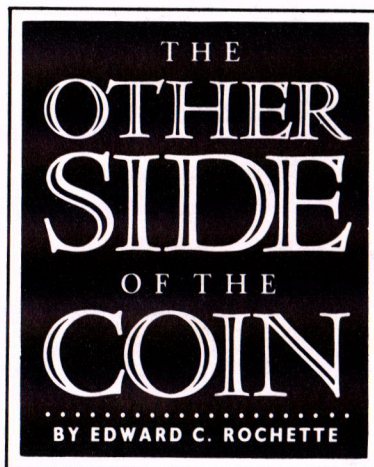
Walker had been born a slave. He served in the military during the Civil War, a veteran of both sides of the conflict. His enlistment in the Tenth Alabama was as involuntary as his Southern plantation servitude. He escaped from the South to join the North. Walker volunteered for the Ninth Maryland and later transferred to the Fifth Massachusetts cavalry. He did not take his freedom lightly, yet he favored the same segregation for his people that society now calls *apartheid*.

With the apparent "closing of the book" on forced segregation in South Africa comes shamed recall of similar practices here in Colorado. Walker was the Nelson Mandella of his time, fired with all the enthusiasm of one believing in his preordained destiny to save his people. Enthusiasm was all that Walker had, save a pocketful of coins he used to illustrate the wisdom of his objective—the return to Liberia!

Walker preached the premise of a promised land long after it was fashionable to do so—100 years afterward, in fact. The American Colonization Society had been founded in 1816 for the professed purpose of returning slaves to the land of their origin, regardless of the fact that few ever came from that part of the African continent.

The land that was to become Liberia was ceded to the society by local chiefs who granted possession of an area near

Cape Mesurado known as the Grain Coast. It had earned its sobriquet from the grain of the Meleguetta pepper,



once a principal item of trade and valued at one time on a par with gold.

It was 1822 before the first repatriates landed at the mouth of the Providence River to establish their colony. The territory patterned itself after the United States and established its capital at Monrovia (named after President James Monroe). The colony was at first administered by governors appointed by the United States. Still, it was not without critics. Abolitionists were quick to point out that only freemen could emigrate.

Liberia did little to eliminate slavery in the United States. Quite the opposite, Liberia's coastal cities became illicit ports of embarkation for the slave trade until stopped by the British navy in 1856. Even an English blockade failed to still the trade in human cargo. As late as 1931, an investigation by the League of Nations brought the down-

fall of a Liberian president over charges of slave trading to serve the Spanish plantations at Fernando Po.

When the American Colonization Society announced the end to its financial support of the colony in 1847, Joseph Roberts, its Virginia-born president, proclaimed an independence recognized by most major powers, save the United States. American recognition came only as a sidebar to the Emancipation Proclamation in 1862.

The idea of a black nation on the coast of Africa garnered more support and enthusiasm from Southern slaveholders than it did from those held in bondage. Slave owners saw Liberia as a way to eliminate potential troublemakers without eliminating slavery. When independence was declared in 1847, the emigrés and their dependents numbered fewer than 3,000 a decade after founding. (Coincidentally, Jerry Nashville Walker was born that same year.)

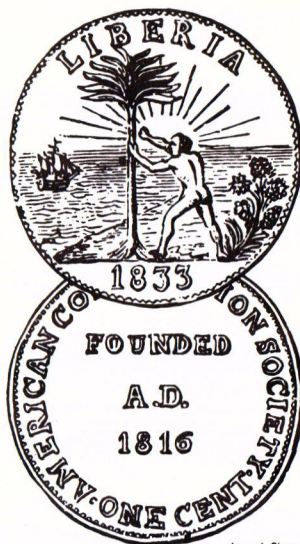
Walker possessed no letters of encouragement from Liberian citizens. A substantial majority returned to the United States in disillusionment following Lincoln's Emancipation Proclamation. Walker's strongest argument was his own belief in the country's potential, and a pocketful of coins. The designs of the money spelled the promise of liberty. A few were the 1-cent tokens issued by the American Colonization Society and dated 1833. These show a young man standing on the shore, with one hand resting on a small palm tree and the other outstretched in welcome to a shipload of new emigrants on the horizon.



These tokens were struck in Massachusetts on order of the society more to promote the cause than to facilitate trade.

Gaining independence in 1847, Liberia turned to English manufacturers for its coin. Except for the palm tree reverse, it surrendered its design to representations of Miss Liberty, one with decidedly Caucasian features. She appeared even more so on the issues of 1896 and 1906. Walker, however, cared not. The coins were his proof of a nation where there would be liberty for all.

Following the Civil War, Walker worked his way toward Denver, Colorado, and his well-intended plan of liberation for his fellow man. He had cause to look elsewhere for liberty. As late as 1907, the Denver press was as biased as any. That year the *Denver Post*



Actual Size: 27.4mm

**Jerry Nashville Walker's strongest argument in favor of immigration to Liberia was his own belief in the country's potential and coins that spelled the promise of liberty.**

gave wide coverage to a visit by U.S. Senator B.F. Tillman of South Carolina. The *Post* described the senator as being as "stalwart in his words and actions as he was in his looks." Tillman preached the modification of the Fourteenth Amendment (Civil Rights) and abolition of the Fifteenth Amendment (Black Suffrage) to the Constitution.

As the century rolled into the present one, Denver officials passed an edict prohibiting blacks from working in any capacity in certain districts of the city. This was later modified when the city's rich matrons complained that they were being deprived of the services of their maids.

The Colorado African Colonization Company was formed in Denver on May 19, 1902, to promote a movement for blacks "to return to their native home on the West Coast of

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Africa." Colorado Governor Orman, sensing a political expedient, addressed the opening meeting, commending those assembled on their high ideals of manhood and the success he felt confident would attend a movement of this kind.

Overlooking the fact that Liberia was already an independent nation and had been for more than a half century, Walker urged his fellow men to join his movement and found a nation of their own, where they could look upon their own flag for protection, their own money to earn, and their own schooling to educate their children to grow up and occupy the offices of their own national government.

Walker announced plans whereby members of the company would secure transportation from Denver to Liberia, "complete, for \$50." Single

men were promised that upon arrival each would be given 10 acres of land and a town lot. Married men with families could plan on receiving 25 acres and a town lot.

Later, Walker claimed that he personally sent 20,000 men, women and children back to Liberia and that he hoped to send 20,000 more before he died. If the response to the meeting of July 9, 1902, was an example, his claims were highly exaggerated. On that evening only two men—H. Troutman and A.A. Shelton—paid the \$5 down on their account, the balance due before December 1, 1902. One had a family of ten, the other seven.

The response may well have been the reason that Jerry Walker never followed through on a promotional coinage of his own design for the country of his dreams. •

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# Telemarketing Fraud Attracts Attention

**S**WEEPING CHANGES MAY be in the offing if the federal government has its way in establishing new regulations to control the growing number of abuses by telemarketers. It is estimated that this type of fraud costs U.S. consumers between \$3 billion and \$15 billion each year. Now the government is looking for new ways to safeguard the public.

Past efforts to regulate the industry have been inadequate because of a lack of coordination among government agencies and the absence of a central clearinghouse for telemarketing complaints. It is estimated that as few as one victim in 10,000 file a complaint with any authority, largely because they are embarrassed at their gullibility.

Victims often are the elderly, or immigrants new to the U.S. marketplace.

Telephone scams run the gamut—



from phony gold mines and dry oil wells to get-rich-quick schemes involving risky investments like precious metals, rare coins and complicated stock options. They are peddled by smooth-talking, high-pressure salespeople using carefully scripted pitches. Often these "boiler room operations"

are run from rented office space that can be shut down on short notice and opened again in another location.

Fraudulent telemarketers know how to make their schemes operate within regulatory "gray areas" between state and federal authorities, and jurisdictional gaps between such agencies as the Justice Department, which has responsibility only for criminal prosecution, and the Federal Trade Commission (FTC), which investigates unfair or deceptive sales practices.

Some changes being sought include maximum criminal prosecution of telemarketing fraud, with prison sentences for sales personnel as well as the scam's operators; creation of a special agency to coordinate investigations; and estab-

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lishment of a database to be shared by law enforcement agencies as well as the FTC and the National Association of Attorneys General.

#### File #300

Every now and then I remind readers that the safest way to buy coins is through established dealers, especially those who are members of the ANA or other professional organizations. It seems that most of the troublesome advertising I see comes from non-numismatic firms that know nothing about coins. Why they don't stick to their established product lines and leave the coins to the pros is a mystery to me.

A case in point is an advertisement that recently appeared in *American Legion Magazine*. The full-page ad for mail-order vitamins looks pretty im-

pressive except for the display box offering an "Eisenhower Dollar Commemorative of World War II." It is described as "a genuine official Dwight D. Eisenhower dollar, issued by the United States Mint." The ad describes the piece as double-dated 1941-1991 to commemorate the 50th anniversary of the start of World War II.

With that description, any numismatist can figure out that these are just ordinary Eisenhower dollars that have been over stamped by the promoter. But hold on, the ad says there's more. These are the rare, "5-star" version, with a cluster of stars stamped into the field on the obverse. What's more, these are especially layered in pure, 24kt gold.

The ad states that you would be lucky to find one of these for \$10 or more, but you can get one with your

order for just a \$3 handling fee. That turns me off from buying any of their other products. Perhaps some of our coin dealer friends should retaliate by offering free ginseng, pearl cream or papaya enzyme with each coin order. It would make about as much sense.

#### File #301

What can you do when someone tells you they have been ripped off by buying overpriced coins? Not much, I'm afraid, when neither buyer or seller are members of the ANA. A well-known dealer recently asked that question when he showed me what a customer had purchased some years ago from a "boiler room" operation. The ANA dealer was willing to purchase the coins, but first had to explain to the customer that he had been taken by overgraded and overpriced coins that



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were now worth only a fraction of what he had paid for them.

Conspicuous among the coins was a roll of 1923 Peace dollars that were listed as MS-64. The original cost was \$4,500. Eighteen of the 20 coins graded no better than MS-60, the remaining two no more than MS-63. Total value today would be less than \$300. A "Guarantee of Satisfaction" accompanied the coins, but the most it offered was a refund if the buyer decided for any reason to cancel the order within 48 hours.

The other dollars in this "portfolio" were equally overstated, with the exception of perhaps two or three pieces out of 73 coins. A group of four 1899-O Morgans supposedly in MS-65 when purchased in 1986 were only MS-60 and still going down in value in any grade. Not one of the

coins was professionally graded by any service. There was no name or address on the "guarantee" and no way of recovering this poor investor's money. The professional coin dealer was sorry and angry to know he had to be the one to explain it to the customer. Unfortunately, that's what happens when you deal with an unknown seller.

#### **File #302**

Shell Oil Company has offered its credit card holders a chance to buy a replica of the U.S. \$20 gold piece for only \$19.90 plus \$1.95 postage and handling. The size of the replica is not stated, but judging from the actual-size illustration, it must be one of those diminutive, 7mm miniatures offered from time to time as novelty items.

The government does not call such items counterfeits, so I guess it's okay

to sell them as replicas. Personally, I would like to see them stamped with the word COPY as mandated by the hobby protection law that applies to larger pieces. Sure, these pieces are cute and probably won't deceive anyone, but the ad makes them seem like coins that may someday be worth plenty because of their gold content.

Great emphasis is placed on the fact that these pieces are made of "Pure 24K, 100% Solid Gold!" An elaborate chart shows the difference between pure gold content and that of 22kt, 14kt or 10kt items. What the chart fails to show is that even though the advertised piece is made of pure gold, it is so small that its recovery value is practically nil. At the present spot price of gold, these miniatures, which weigh about  $\frac{1}{80}$  ounce, would be worth only about \$5. •

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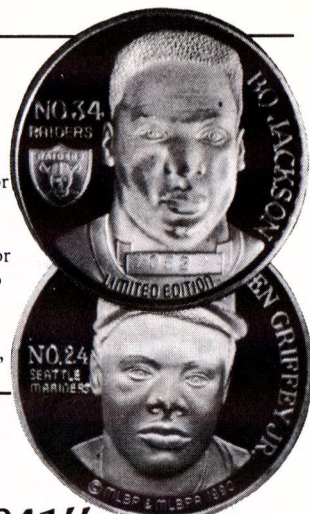
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## Portraits on U.S. Coinage

continued from page 622

Consider the sesquicentennial commemorative coinage issued in 1926. The legislation was passed in the 68th Congress as Public Resolution 62:

In commemoration of the 150th anniversary of signing of the Declaration of Independence there shall be coined at the mints of the United States gold \$2.50 pieces to the number of not more than 200,000 and silver 50 cent pieces to the number of not more than 1 million, such coins to be of the standard troy weight, composition, diameter, device and design as shall be fixed by the Director of the Mint with the approval of the Secretary of the Treasury.

(The resolution was both specific and

imprecise. It meant that the provisions of the Revised Statute would be applicable, stipulating a design emblematic of Liberty and the use of the various, required statutory inscriptions.)

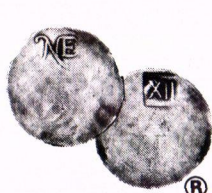
President Coolidge signed the bill into law on March 3, 1925. The half dollar that emerged depicted on its obverse portraits of George Washington and Coolidge. (Though Coolidge was known as "Silent Cal," he is believed to have been alive during most of his presidency.)

Interestingly, contemporary opinion is summarized in Swiatek and Breen's *Encyclopedia of United States Silver and Gold Commemorative Coins*, which notes that "Coolidge's portrait was illegal." A better view, however, is found in Bullowa's *Commemorative Coinage of the United States, 1892-1938*, wherein the author states that

the half dollar

caused comment because the obverse bore the portraits of President Coolidge and Washington. Although the precedent for placing the likeness of a living person upon the coinage had been established, it had not been extended to living presidents. Thus, the sesquicentennial half dollar shorted a record of 150 years during which the head of the government had never appeared on the coinage during his lifetime.

Note, however, that Bullowa stated nothing with respect to any illegality, because there was none. (Cornelius Vermeule, in his classic *Numismatic Art in America*, calls the design on the coin "arresting," a word that refers to the quality of the work, not any action taken regarding the choice of subject.)



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\$25 or more .....\$1,487.09

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In 1936 Congress authorized the inclusion of a portrait of Joseph T. Robinson (then Senate majority leader) on the reverse of the Arkansas Centennial half dollar (although he

died the following year). Senator Carter Glass, former Secretary of the Treasury and one of the men behind the creation of the Federal Reserve system, was pictured on the Lynch-

burg, Virginia, sesquicentennial half dollar, also in 1936, just as Governor Thomas E. Kilby had been honored on the 1921 Alabama centennial commemorative during his tenure.

The Bullowa treatise notes that the Alabama half dollar represented "the first instance of the portrayal of a living person on a coin of our country and has served as a precedent for several later issues." The author goes on to say that it "seems indeed strange that this signal honor was not first accorded to a President or some other personage of greater significance in American history than a state governor."

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In a moment of whimsy, consider some of the folk heroes, politicians and statesmen alive today who might be depicted on our coinage. Perhaps this is reason enough to observe that while the living are allowed to be pictured on coins, such an occurrence is highly unlikely. •

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ANA Vice President David L. Ganz was elected to the Board of Governors in 1985 and has served as legislative counsel since 1978. A practicing attorney with the New York City law firm of Ganz, Hollinger & Towe, he has written hundreds of articles for *THE NUMISMATIST* and other publications regarding numismatic law.

**We are Privileged to Announce the Creation of the  
Harry W. Bass, Jr. Research Foundation  
in Dallas, Texas**

The Harry W. Bass, Jr. Research Foundation was brought into existence in December of 1991. The Foundation is to receive by gift, over the course of the next several years, the numismatic holdings of Mr. Harry W. Bass, Jr. of Dallas, Texas.

The purpose of the Research Foundation is to keep intact in perpetuity these rare and very significant collections of U.S. numismatics so that they will be available to serious numismatists for the purposes of education and research.

The initial gift of over 780 items will be of significant interest to the scholar and student of U.S. numismatics. The presently gifted portions consist of over 250 different specimens of large-size U.S. paper currency, together with over 500 United States pattern, experimental and trial pieces.

The currency covers the period from the inception of U.S. currency at the beginning of the Civil War to the time it was withdrawn from circulation during the 1920s. At that time, it was replaced by smaller bills.

The "pattern" collection has been assembled over the past 26 years by Mr. Bass and consists of an outstanding representation of this area of numismatics which is so important to the researcher for a full understanding of the evolution of American coinage. Many specimens are quite rare, and all are in exemplary condition.

Mr. Bass anticipates gifting to the Foundation remaining portions of his holdings over the coming years; in particular, his U.S. gold coinage and his California fractional gold coinage. The U.S. gold coinage is comprehensive, covering specimens of nearly the entire emanation of the Mint from 1795 through 1933. It is particularly noteworthy in its depth as to die varieties, die states and die mulings, which are critical to studies of production timing as well as to the identification of counterfeits.

Persons interested in examining portions of the collections in pursuit of their numismatic research endeavors should contact the Foundation office at 8333 Douglas Ave., Suite 1400, Dallas, TX 75225 during normal office hours. One may call 214/696-0584 for more information.



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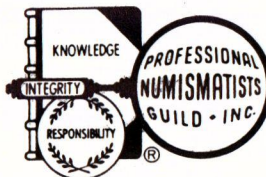


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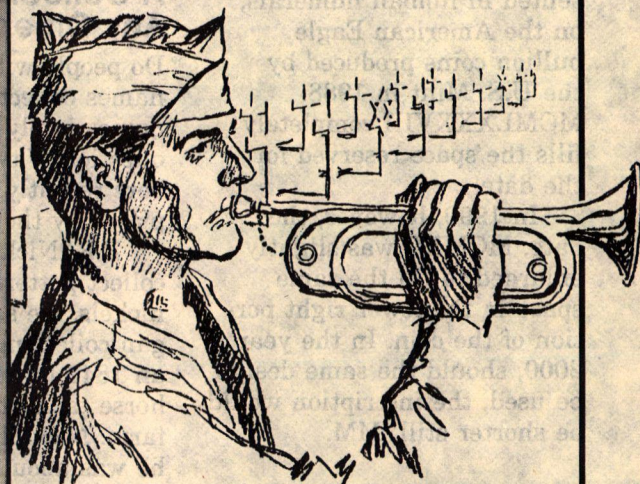
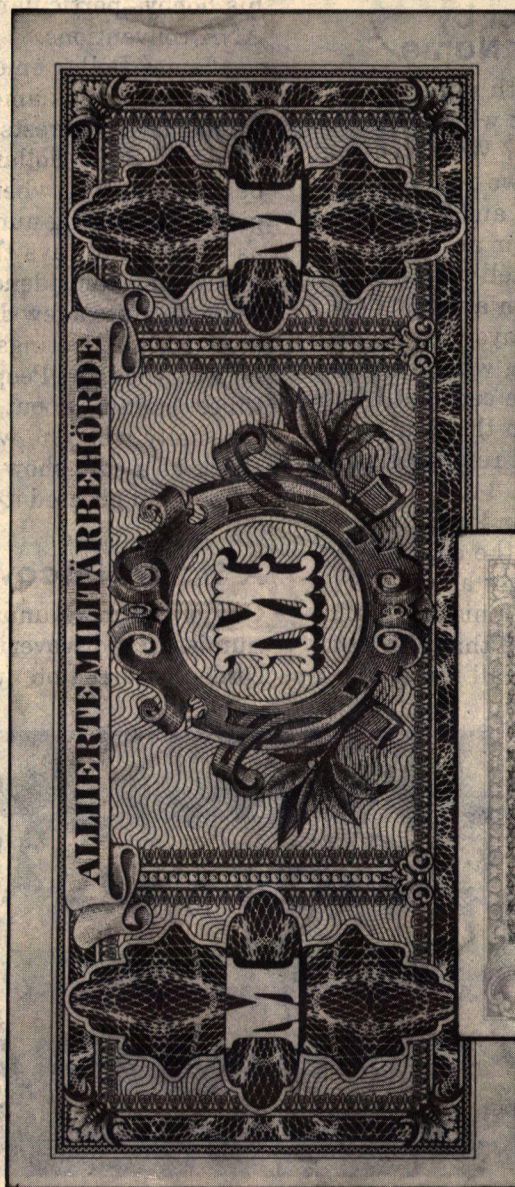
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# The Numismatist

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# Bits 'n Pieces

## The Long and Short of It

You almost need a calculator to decipher the date, represented in Roman numerals, on the American Eagle bullion coins produced by the U.S. Mint in 1988. MCMLXXXVIII completely fills the space reserved for the date.

In 1990, however, the date, MCMXC was slightly enlarged to fill the same space in the lower right portion of the coin. In the year 2000, should the same design be used, the inscription would be shorter still, MM.

## Texas Club Enjoys Dallas Convention

Fifteen members of the Clements Coin Club of Sugar Land, Texas, traveled to Dallas in February to experience the ANA/PNG Early Spring Convention. Many of the kids, who all are students at Clements High School, participated in the show by preparing and mounting exhibits, and working as pages on the bourse floor.

The club's sponsor and founder, mathematics teacher Ralph Ross, and club alumni Darren Davis gave a Numismatic Theatre presentation at the show entitled "How to Start a High School Coin Club." Ross also was honored by the ANA with the presentation of the Glenn Smedley

Award for his dedicated work in the hobby and his encouragement of young collectors.

## A Collector by Any Other Name

Do people with numismatic names collect what their names imply? We asked that question of two ANA members recently and were surprised by their answers.

B.R. Nickell really does collect pattern and odd-date nickels. He says that he began collecting when he found an 1846 large cent out by the horse tank on the family farm. Nickell remembers that he was about 3 or 4 years old at the time and ran to his mother with the coin. He promptly forgot about the cent, but after his mother died, he found that she had kept the coin all those years,

and he added it to his collection. Nickell says he sometimes is teased about the connection between his name and his hobby—particularly at ANA conventions.

James Dollar enjoys the relevance of his name to his numismatic interests—Canadian and Peace dollars. He began collecting when he was given "something numismatic" as a child and says that the interesting coincidence helped him win quite a few door prizes at coin club meetings when he was younger. People sometimes comment about his name, especially when he writes a check at a coin show to purchase—you guessed it—a dollar.

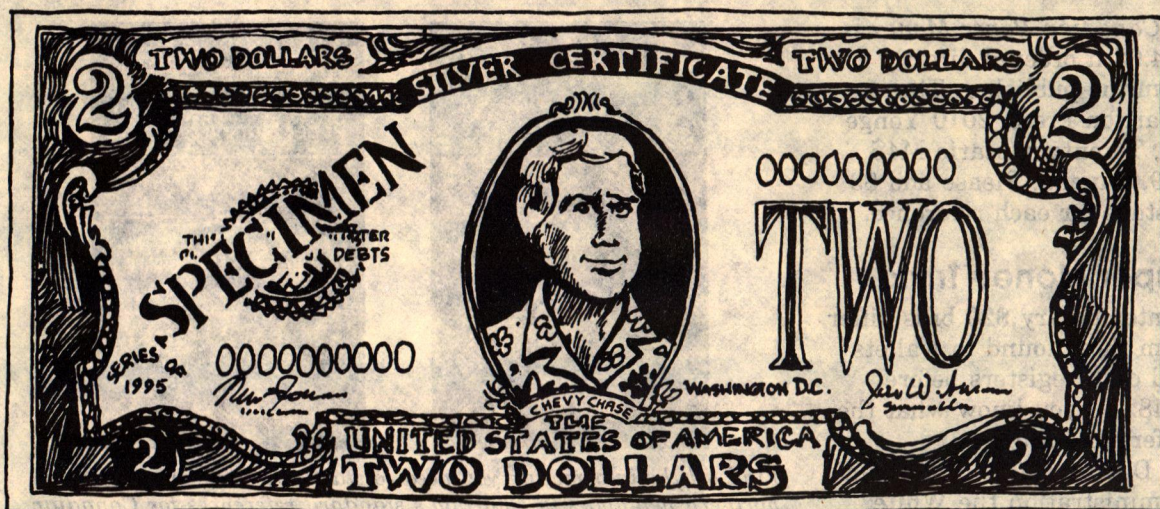
## A Stormy Discovery

One of the more unusual numismatic discoveries recorded occurred on July 16,



*Clements Coin Club sponsor Ralph Ross (fifth from right) shares his delight with club members after receiving the ANA's Glenn Smedley Award.*





1940, in the Russian village of Meshcera. According to an Associated Press release chronicled in the September 1940 issue of *The Numismatist*, a rainstorm pelted collective farmers in the area with more than droplets of water. Ancient silver coins rained from the sky during a violent thunderstorm.

"The farmers gathered several of the oval-shaped silver pieces, about the size of a large fish scale," *The Numismatist* reported. When the villagers presented the coins to archaeologists for identification, they were told the pieces dated from the late 16th century and were probably part of a buried treasure exposed by erosion and sent flying by the storm.

## The Facts of Life About Notes

Have you ever wondered why living persons often are pictured on foreign paper money,

but not on current United States paper money? More than a century ago, Spencer Clark, a minor clerk in the Treasury Department, misinterpreted an order and placed his own portrait, rather than that of explorer Meriwether Clark, on fractional currency. Congress reacted with a fury, passing a law that forever banned living persons from ever appearing on American paper money. To learn why living persons could be, but are not portrayed on U.S. coins, see David Ganz's article, "Portraits on U.S. Coinage: Living Up to the Law," on page 618.

## Charlton Catalogs List Canadian Coins and Paper Money

The first book that collectors of U.S. coins usually purchase is the "Red Book" (the nickname given to *A Guide Book of United States Coins*). Any one interested in collecting or

*Unless the laws regarding portraits on U.S. paper money are changed, we are not likely to see notes picturing living personalities in the near future.*

learning about Canadian coins or paper money will find the Red Book equivalent in two standard references produced by the Charlton Press. *The Charlton Standard Catalogue of Canadian Coins*, now in its 46th edition, and *The Charlton Standard Catalogue of Canadian Government Paper Money*, in its 5th edition, identify and price Canadian money from coins that circulated in the 1600s and paper money from 1685 to present-day issues. Both illustrated references are softcover, 5½ x 8½-inch books, with 240 and 288 pages, respectively.

*The Charlton Standard Catalogue of Canadian Coins* is priced at \$9.50 and *The Charlton Standard Catalogue*



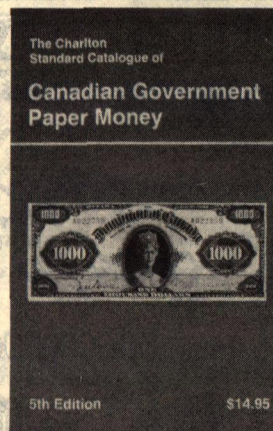
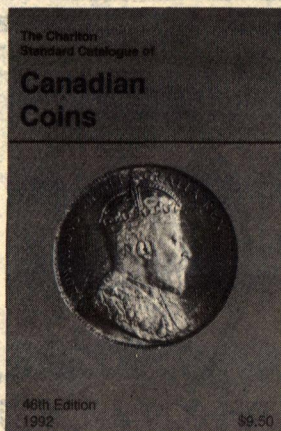
of *Canadian Paper Money* is \$14.95 if ordered directly from the publisher, The Charlton Press, 2010 Yonge St., Toronto, Ontario M4S 1Z9, Canada. Please add \$3 postage for each reference.

## Paper Money Trivia

Contemporary \$20 bills differ from those found in wallets and cash registers before 1948. Do you know what the differences are?

During Harry S Truman's Administration the White House was renovated. A balcony was added to the front portico and two more chimneys were installed. In 1948 the engraving of the White House on the back of the \$20

*Find all the information you need to start collecting money of our northern neighbors in Charlton's standard references for Canadian coins and paper money.*

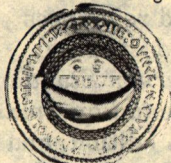


bill was changed to reflect these structural changes. Additionally, the legend below

the engraving, which read WHITE HOUSE was changed to THE WHITE HOUSE. ■

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# Allied Military Currency

by William S. Snyder, ANA 137208

**I**n addition to acting as a medium of exchange, paper money has another function—it is a mirror into the past. Something of the nature of a paper currency issue can be discovered by noting its place of issue, inscriptions and vignettes, its face value and composition. With the help of recorded history, we can use paper money to delve into a myriad of important happenings. Allied Military Currency issues of World War II are

good examples of notes that bring to life the events of the past.

Allied Military Currency, usually called "AMC" by collectors, was issued for two purposes: the occupation of Axis countries (Germany, Italy and Japan) and the liberation of countries that had been occupied by the Axis powers (Austria, Denmark, France and Korea). Each issue has its own interesting history.

In examining, for instance, the Series 1943 1-lira note imprinted on the back ALLIED MILITARY CURRENCY, you might be led into the Allied Forces' campaign for Sicily, which concluded successfully at Messina on August 17, 1943, or the terrible events of March 24 of the following year at the Fosse Ardeatine caves near Italy's Appian Way.

Or, you might discover hours of interesting and enlightening research in tracing the travels of a 20-mark note of 1944 with its ALLIIERTE MILITÄRBEHÖRDE in white letters, enclosed in a distinctive, scrolled rectangle. Was it used by a citizen of Berlin or by a German soldier who survived the war only to find himself spending the strangely marked money issued by the conquering armies?

These are only two of many notes that might be included in a collection of Allied Military Currency. Studying another series, printed for Japan, you will soon discover that those notes marked "A" were never legal tender for Japanese citizens, whereas those marked "B" were, and that they were used in Okinawa well into the 1950s.

One appeal of collecting these notes



*This Series 100 50-sen military currency note, "issued pursuant to military proclamation," was considered legal tender for Japanese citizens.*





*Issued by the Allied nations, this Series 1944 20-mark note ironically may have been spent by a former German soldier.*

is the fact that many high-grade pieces can be obtained at little cost. Learning which notes in any series are common or rare is part of the fun of the hobby. A collector who assembles most of the Japanese Allied Military Currency series will soon be looking out for the scarce examples, such as the undated 1,000 yen of 1951.

Most AMC was printed in the United States, although some was printed in the Soviet Union and England. In the United States, the Bureau of Engraving and Printing was responsible for all of the printing, but subcontracted some of the jobs to Forbes Lithograph Corporation of Chelsea, Massachusetts, and Stecher-Traung Company of San Francisco, California. In an unusual, but certainly not unprecedented move, these companies included monograms in the designs (F and S, respectively), called printer's marks, which served the same function as mintmarks.

Collecting any type of money is, in a way, much like climbing a ladder—as you become more knowledgeable and acquire the easier notes, your interest will be piqued and you will be challenged by the more rare issues. ■

### Additional Reading

- Pick, Albert. *Standard Catalog of World Paper Money*, Volumes 1 and 2. Iola, WI: Krause Publications, 1990. (ANA Library Cat. No. UA33.P5s).
- Schwan, Fred. Series of articles in *Bank Note Reporter*, 1989-90.
- Schwan, C.F. and J.E. Boling. *World War II Military Currency*. Portage, OH: BNR Press, 1978. (ANA Library Cat. No. UA60.S3).

*A native of Oregon, William S. Snyder has collected U.S. and foreign coins since the 1960s and is a member of the Numismatic Literary Guild. In addition to THE NUMISMATIST, his articles have appeared in COINAGE magazine and COIN WORLD.*



# BRONZES OF MITHRADATES VI OF PONTUS

## THE LAST GREAT HELLENISTIC KING

Mithradates VI Eupator Dionysos (120-63 B.C.), king of Pontus on the southern shore of the Black Sea, was the last Hellenistic king to be wholly independent of Rome. At the height of his power, he ruled an empire that extended from the Crimea to the north, to Byzantium to the southwest, Colchis to the southeast, and Cappadocia to the south. Regarding Mithradates as a threat to her authority in the East, Rome fought three bitter wars (89-85 B.C., 83-82 B.C., and 74-63 B.C.) to subdue this proud monarch, who committed suicide rather than submit to Roman authority. The most infamous example of the savagery of these wars occurred in 88 B.C. In an effort to totally eradicate Roman influence in Asia Minor (modern Turkey), Mithradates ordered the slaughter of all Romans and Italians and their families in the cities under his control. Known as the "Asian Vespers," the massacre claimed between 80,000 and 150,000 people according to ancient sources.

Mithradates, whose family origins can be traced to Persian nobility, claimed descent from Darius I of Persia and from Alexander the Great and Seleucus I. By claiming this dual descent, Mithradates presented himself to his Asiatic subjects as the eastern king foretold in prophecies who would drive out the invaders from the West (i.e. the Romans), and to his Greek subjects as the champion of hellenism against the Roman barbarians. Portraits of the king depicted him as the new Alexander.

Bronze coins issued by the cities under Mithradates' control bore the themes of the king's propaganda. The hero Perseus figures prominently on this coinage. Perseus, slayer of the Gorgon Medusa, was claimed as an ancestor both by Alexander the Great and by the kings of Persia. Ares, the Greek god of war also appears on the bronzes, as does Nike, goddess of Victory. The appearance of these two divinities from the Greek pantheon on the coinage of Mithradates was especially appropriate to a king whose lifetime was largely spent waging war in the pursuit of victory over the Romans. Thus, these bronzes symbolized Mithradates links to the Greek and Persian worlds and his attempt to be a bridge between those two worlds.

Due to a recent purchase, we are able to offer two major types of these interesting bronzes. These types were struck at a number of cities in the kingdom, such as the port of Amisus on the southern shore of the Black Sea.

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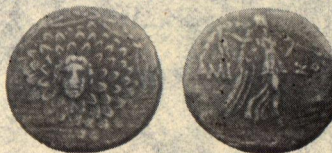
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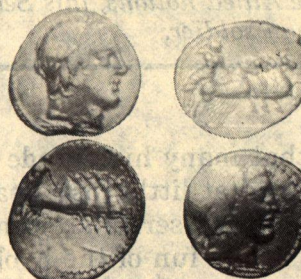
The obverse bears the image of the head of young Ares, dressed in a helmet. The reverse depicts a sheathed sword and bears the name of the city.

#### TYPE 2: IN FINE TO VERY FINE GRADE FOR JUST \$24



The obverse bears the image of an aegis decorated with a Gorgon's head in the center. The aegis was the goatskin breastplate of the goddess Athena. After slaying the Gorgon Medusa, the hero Perseus gave her head to Athena, who incorporated the Gorgon's head into her aegis. The reverse depicts Nike striding to the right, with a palm branch over her shoulder, and like Type 1, bears the name of the city.

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MID AMERICAN MILWAUKEE July 24-26

MISSOURI STATE-ST. LOUIS July 31-Aug. 2

ANA ORLANDO Aug. 12-16



# How to Enjoy a Paper Money Show

by James Warmus, LM 1208

**G**oing to a numismatic show or convention is a positive experience enjoyed by thousands of hobbyists each year. A number of common-sense tips can make a paper money show as much fun as it can be.

1) Prepare yourself in advance by making out a list of the notes you want for your collection and the prices you expect to pay.

2) Check beforehand to see which dealers will attend the show.

3) When you arrive at the show, get a bourse guide that lists dealers by table number; large shows as well as small ones will have guides. Go to your favorite dealer first to check his stock for high-priority notes and the hot ones he might have just received.

4) At small shows, you should be able to visit every table in one day. Check off each dealer you visit in your bourse guide. After you finish your rounds, go back to the first dealer and check his entire stock for lower priority notes.

5) Allow yourself enough time to cover the entire show, be it one day or several. Shows are a time for business, but trying to squeeze too much into a short time span can easily undo the pleasures of the process.

6) Take a positive approach when viewing a dealer's stock. Don't start off by telling him his prices are too high. Give him the benefit of the doubt. Remember, catalog prices are just a guide for notes at the time the catalog comes out. Current events, a strong or weak dollar, the state of the economy, the discovery of hoards, supply and demand, and many other factors affect prices. On the other hand, don't be afraid to ask why a particular note is priced as it is.

7) Never fail to thumb through what a dealer calls "some junk here" or his "junk" box. This is where you might find a rare, un-

attributed note and other interesting items.

8) Don't think that the show is over for you when you finish looking at all the dealers' stock. You should start all over again to check for purchases dealers might have made since the show began. Dealers buy notes throughout the show. Saturdays are especially big days for buying new stock.

9) Viewing the exhibits is always a worthwhile venture. You never know what bits of valuable information you can pick up, and you can see how other collectors view the hobby.

10) Attend the various lectures and meetings. Most are open to the public.

11) Small and large shows are convenient places to join a paper money club. Find out about their activities.

12) Be sure to look for new paper money books on the market. There may be one covering your specialty.

13) Spend some time getting to know dealers. Observe them, see how they treat the public. Are they friendly, courteous and eager to help? Ask a question or two. See if they respond with interest.

14) Look over the dealers' grading. Check for trimmed and cleaned notes. There are some very clever cleaners out there.

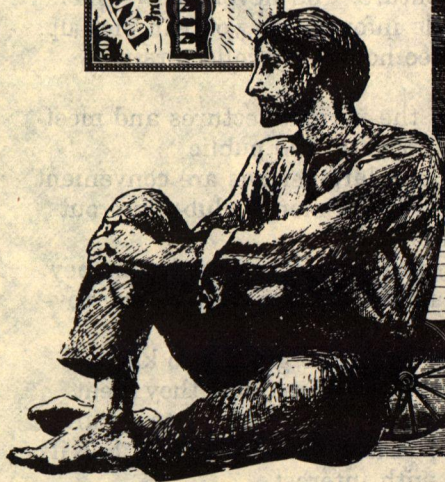
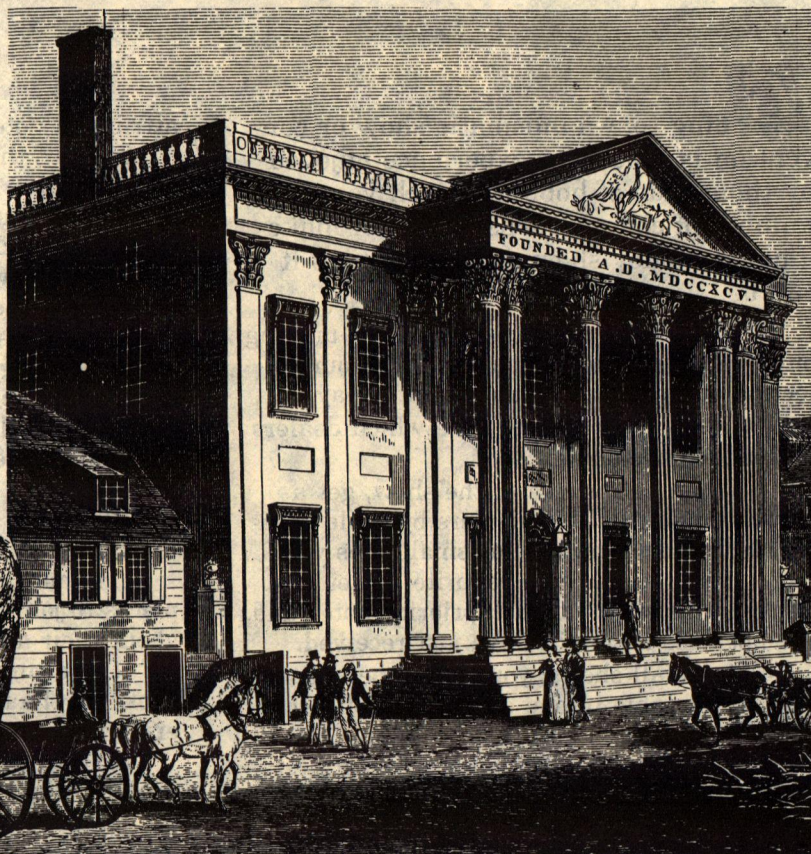
15) Sometimes it pays to wait. Newly issued notes may start off at inflated prices because of promotion and popular demand. The price comes down on remaining stock as the popularity ebbs. Prices might go lower as the result of a devaluation.

16) Make the most of your trip. Learn something about the city before you leave home. Talk to other collectors. Go out to dinner. Try some different cuisine. Have fun! ■

*James Warmus is a world paper money dealer from Burbank, California. An ANA member since 1962, he also holds membership in the International Bank Note Society.*



# Quiz Quarters



**What Goes Around, Comes Around** *by Marilyn Reback, ANA 129422*

ANSWERS ON PAGE 686

Decipher the cryptogram below by finding the correct alphabet substitution code. Each letter of the alphabet has been substituted with another, for example, ZABBMZD ZARPQ = COLLECT COINS, where Z=C, A=O, B=L, etc. (This is not the code used below.)

YMTJ AMLO ZMZOY

ZMZOY AMLOJ ANUOQ

ANUOQ AMLOJ RMULJ

RMULJ AMLO XNMUJ

XNMUJ AMLO ROTTMYJ

ROTTMYJ AMLO YMTJ ...

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# Cherrypicking a Coin Dealer

by Gregory Olin Whitney, ANA 139429

**M**ost numismatists are familiar with the term “cherrypicking” as used to describe finding a nice die variety in a coin dealer’s “junk box,” or a superb gem specimen in a roll of coins. As a hobbyist, you might spend a good deal of time trying to cherrypick coins. But, do you take as much care in cherrypicking the right coin dealer for your numismatic needs?

The old saying “Buy the book before the coin” has been used in the hobby for quite some time. But, how many of us research coin dealers before spending our hard-earned dollars? Coins can be “slabbed” to certify their grade, but it is up to each of us to “certify” the dealer we conduct business with. How can you tell if a dealer is honest, trustworthy or beyond reproach?

I started collecting coins in 1963 and became a part-time coin dealer in 1987. Through the years, there have been many changes in the field of numismatics. I have also come in contact with many varieties of coin dealers. Most were gems, but others were unethical (these are “culls” in my book).

Now it’s your turn to grade your coin dealer—have you cherrypicked a gem or do you have a cull? A local coin club is a logical starting point in “grading” a coin dealer. Use your ears as well as your mouth. Most dealers rely on word-of-mouth publicity—this is the most reasonable and powerful means of advertising. Good recommendations from coin collectors or investors are essential to a dealer’s survival.

Don’t get the wrong impression if you go to a club meeting and the coin dealer you are interested in doing business with is not

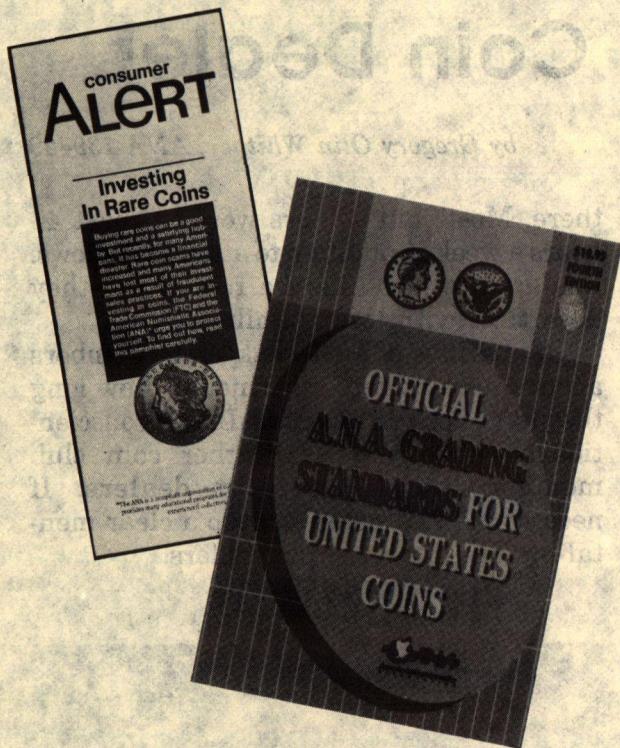
there. Most coin dealers work at least 40 hours a week in addition to attending shows. Dealers are just like the rest of us—they need time with their families.

Make it a point to ask club members about different dealers. Find out how long they have been in business. Listen conscientiously when you hear other coin club members speaking about dealers. If necessary, take notes to keep a clear mental picture of particular dealers.



*Do you spend as much time selecting a dealer as you do trying to “cherrypick” a coin?*





*The American Numismatic Association, in cooperation with the Federal Trade Commission, produced "Consumer Alert," a pamphlet containing a wealth of good advice for anyone considering buying or selling coins. Also, be sure to study the ANA's official guide to grading. Use your head and you'll save yourself a lot of grief and money.*

You will find that good, honest dealers have a group of loyal coin friends. These collectors have been treated fairly and will speak freely and highly of them. Trust cannot be bought over the counter at a coin shop. It has to be earned, and it takes time.

Stay away from dealers who promise you the moon on a coin's investment potential. If a coin sounds too good to be true, it usually is. There are no crystal balls in this business, so use common sense when evaluating investment claims.

Word eventually gets out about a

coin dealer with an unsavory reputation. This type of dealer does not last too long, but why should you become one of his victims, left with misrepresented coins and a lighter wallet?

I always make it a point to observe a dealer's attitude toward novice or young collectors in their shops. One dealer I know, Jim Harris of Roseville's Coin Exchange, keeps comfort and kindness in mind.

Jim has stools for customers to sit on while admiring his shop's treasures and searching through junk boxes. There's always a pot of coffee brewing for his customers. Jim will spend as much time with a young collector making a \$2 purchase as he will with an investor. Here's a dealer who realizes that all patrons should be treated equal. Every coin collector remembers that special dealer who took the time to help him out. This is the type of coin dealer with whom you maintain a relationship over the years.

Now comes another crucial concept in rating your dealer: Does his grading of coins coincide with yours? If you haven't studied the ANA's official guide to coin grading, now is the time, since the money and grief you'll save in the long run is well worth it. Most opinions differ slightly, but agree in general.

If a dealer tries to sell you a "Brilliant Uncirculated" Morgan silver dollar with telltale brush marks, which indicate it has been polished, avoid them both. As advised in the American Numismatic Association's "Consumer Alert" pamphlet, "be cautious about grading certificates and 'slabs,' especially furnished by the dealer." An honest dealer will stand behind his grade with a no-nonsense refund policy. However, "do not be taken in by promises that the dealer will buy back your coins or that




the grading is guaranteed unless you are confident that the dealer has the financial resources to stand behind these promises."

Two more gem coin dealers in my opinion are Gene and Connie Fountain of World Wide Coins in Sacramento, California. Their shop caters to investment-quality coins for investors and collectors. Both still take the time for beginning collectors and, when asked, give their expert opinion freely. They also stand firm on their money-back guarantee—no questions asked as long as the piece has not been removed from its original container. (A few years ago I made the mistake of not reading the small print on the back of a receipt from a local dealer—a statement that all sales were final. I made it a personal point not

to return to this shop.)

Use caution when dealing with the telemarketers who use "cold calls" to sell coins; that is, they obtain your name and phone number from a list they purchase or acquire by other means. I received such a call several months ago. The caller said he was part of a team of "coin market-makers." This so-called dealer then stated that if I would send the company \$500 by VISA, MasterCard or certified check, or even certified coins in trade, I would receive their targeted coins for that month. These coins were certified and guaranteed to go up 15 to 20 percent in the next two months because of the company's manipulation of the market.

The caller even went so far as to say that the firm would arrange and pay for



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United Parcel Service to pick up my coins. This conversation lasted for some time before I hung up. Please remember, there is no free lunch in numismatics. Avoid those dealers who pressure you in this way.

Another word to the wise: If you haven't requested a copy of the "Consumer Alert" brochure produced by the American Numismatic Association in cooperation with the Federal Trade Commission (FTC), write to the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. Ask for a few copies of the brochure, one for yourself and some for your numismatic friends.

If you feel you have ferreted out a cull in your search for that gem dealer and wish to file a complaint, the "Consumer Alert" brochure directs you to the following organizations that will be happy to assist you if the complaint is in regard to one of their members:

American Numismatic Association,  
818 North Cascade Avenue, Colorado  
Springs, CO 80903-3279

## **Solution . . . What Goes Around, Comes Around**

FROM PAGE 682

Rags make paper  
Paper makes money  
Money makes banks  
Banks make loans  
Loans make beggars  
Beggars make rags . . .

A=M B=I C=T D=V E=H F=X G=Q  
H=W I=U J=S K=F L=K M=A N=O  
O=E P=D Q=Y R=B S=J T=G U=N  
V=C W=Z X=L Y=R Z=P

Professional Numismatists Guild,  
P.O. Box 430, Van Nuys, CA 91408  
Industry Council for Tangible Assets,  
666 Pennsylvania Ave. S.E., Washington,  
DC 20003

Other agencies that may be of assistance include:

Better Business Bureau in the city  
where the dealer is located

State Consumer Protection Agency or  
Attorney General's Office in the state  
where the dealer is located

U.S. Postal Inspectors—if you have  
had the misfortune of being had by a  
mail-order coin dealer. Look for the address in your local telephone book under "Postal Service" in the "United States Government" section.

"Rare Coins," Federal Trade Commission, 6th and Pennsylvania Ave.  
N.W., Washington, DC 20580

Remember, you are the customer, and, though you may not always be right, you should always be treated with respect. It might be the dealer's coin that you are considering buying, but it is your money that is crossing the counter.

There are more ethical and trustworthy dealers than dishonest ones, but it is up to you to do your research. A gem-quality dealer is a dealer worth knowing. This type of dealer will provide you with an array of coins, services and advice, and, if you are fortunate, a friendship you can bank on.

The Romans were right when they said "caveat emptor"—let the buyer beware. Good luck in cherrypicking a gem of a coin dealer for your numismatic needs. ■

**Gregory Olin "Wheelchair" Whitney** is a member of the Sacramento Valley Coin Club and the Civil War Token Society. A part-time coin dealer, he also has instructed a class on coin collecting and investing at Sierra College in Rockland, California.



# Collector Spotlight

"I think I became interested in numismatics as a punishment," Clifton Potter says in a serious tone. He goes on to explain that when he was 4 years old, his mother took him to a movie titled *The Black Pirate*. Returning home, still caught up in the drama of the film, he buried a tin box containing his father's coin collection in the backyard. When his father eventually missed the collection, Clifton had forgotten the location of the "buried treasure." Although they searched diligently, the collection—and the Pine Tree shilling it contained—was never found. Clifton says his father never let him forget the incident.

While most people would be satisfied with one successful career, Clifton and his wife, Dorothy, are dedicated to two. Fortunately, each career complements the other. The Potters are professors of history at Lynchburg College in Virginia, where Clifton is head of the department, and they research and write about numismatics.

Dorothy Potter wanted to be an artist, but her parents opposed her studying in New York. Since her second love was history, she chose that field as an alternative. An appreciation and love of art led to her interest in coins. "I was always fascinated with the coins I saw when I was growing up," she recalls. "The Walking Liberty half, Mercury dime and Peace dollar were so pretty. One day, I was playing in the schoolyard and I found a large cent. It was really beat up, but I could see the date (I think it was 1838) and the head and knew it was something different. I took it to my father, thinking he would know all about it, but he didn't know what it was either." In an attempt to identify the piece, Dorothy began to read about coins and found their history intriguing.

Now, the Potters use their knowledge of

## Clifton and Dorothy Potter: Unlocking the Story

by Nawana Britenriker  
ANA 149740

coins to enhance the history classes they teach at Lynchburg and their interest in history to amplify their appreciation of numismatics. "I use coins a great deal in my 100-level classes," says Dorothy. "For instance, many ancient

coins feature portraits of the Roman emperors or the Saxon kings." "And," Clifton adds, "it's much easier to understand Alexander when you know that he replaced the heads of gods on coins with his own likeness."

Although they are unfailingly enthusiastic about their dual careers, the Potters find it sad that "nowadays people are somewhat hesitant to admit that they actually collect something." A close friend recently was burglarized. "Of course everyone in the area knew that he had this collection, and then one weekend he was out of town, his house was broken into and the collection was stolen," says Clifton.

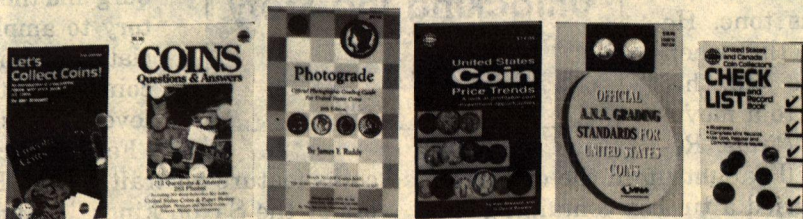
"Many people just assume that if people collect something, it must be tremendously valuable," explains Dorothy. "It just means that you have to keep those things in safe-deposit boxes," Clifton says, "and of course you can't enjoy them as much."

But the Potters don't believe this single drawback should interfere with the enjoyment of numismatics. "Collect for the joy, not for the investment," Clifton advises emerging hobbyists.

"If you live in an area where some type of coinage or paper money is interesting, that might be the basis of a collection," Dorothy suggests. "Collecting should be fun, then it will become a lifelong hobby and study. Take the time to unlock the story, do a little detective work, and you'll find out it's not just a hobby," they conclude. Luckily for the Potters, the hobby they love and the profession they enjoy are one and the same.



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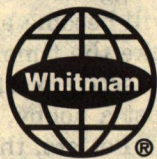
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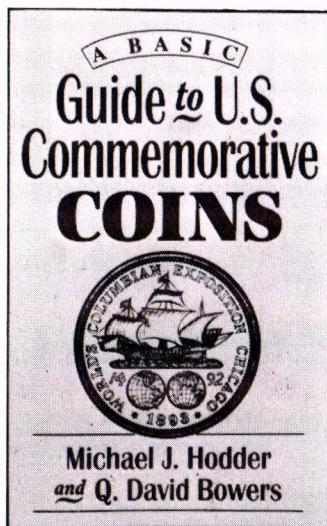
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## BOOKMARKS

■ **A Basic Guide to U.S. Commemorative Coins** (ANA Library Cat. No. GB40.H64) by well-known researcher Michael J. Hodder and prolific author Q. David Bowers is designed for the beginning to intermediate collector. Illustrated with black-and-white photographs, information is presented about U.S. commemoratives from the 19th century to the present, including mintage, design and collecting tips. The 165-page, softbound book retails at coin shops or bookstores for \$9.95, or for \$12.95 (including postage and handling) directly from the publisher, Bowers and Merena Publications, Box 1224, Wolfeboro, NH 03894.

■ Now available to collectors is **Merchant Tokens of Hard Rubber and Similar Compositions** (ANA Library Cat. No. PA40.S26m), a book that results from 25 years of research by token specialist David E. Schenkman. Merchant tokens struck from the 1860s to the early 1900s from hard



***A Basic Guide to U.S. Commemorative Coins*** acquaints beginning collectors with the history, design and mintage of this interesting coin series.

rubber, celluloid, fiber and other non-metallic compositions are cataloged in this single volume. Printed in large format with cloth binding, the 208-page reference lists nearly 800 tokens issued by merchants in 34 states, the District of Columbia and Indian Territory. The annotated and illustrated catalog is arranged alphabetically by city and state, and includes a price guide, cross-reference and index.

*Merchant Tokens of Hard Rubber and Similar Composition* is available for \$49.50 plus \$2.25 shipping (Maryland residents should add \$2.47 sales tax); a specially bound edition, limited to 25 numbered and signed copies, is available for \$85. The author will autograph copies on request. Orders should be addressed to Jade House Publications, P.O. Box 265, Bryantown, MD 20617.

■ The 3rd edition of **Large Size Silver Coins of the World: 16th-19th Centuries** (ANA Library Cat. No. CC65.D3 1991), written by John S. Davenport and edited and revised by Edward D. Milas and Carl Subak, is a comprehensive catalog of silver multiple talers. Krause Publications notes that this is the first update of the volume in 20 years. The improvements include rarity ratings, new photographs, and a unique numbering system to aid in identification. The book also includes a brief history of the large-size silver coins first issued by the Dukes of Brunswick.

The 8½ x 11-inch volume sells for \$60 and is published by Krause Publications, 700 E. State St., Iola, WI 54990.

■ Michael Wescott, a 19-year-old collector from South Carolina who founded the American Nickel Collectors Association and edits its journal, *Nickel News*, together with the late dealer Kendall Keck (1941-88), began a study of the Shield nickel in 1987

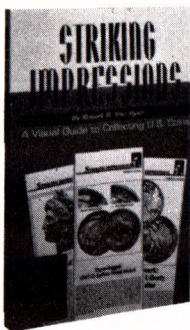


**The history of the special coins given out at Britain's traditional Royal Maundy Service is chronicled by Brian Robinson in *Silver Pennies & Linen Towels*.**

and just before Keck's death had decided to expand it to include all nickel issues. Wescott completed the study, recently published as **The United States Nickel Five-Cent Piece** (ANA Library Cat. No. GB35.W4). For each U.S. nickel type, the 191-page book supplies a history and a date-by-date analysis. *The United States Nickel Five-Cent Piece* is available for \$17.95 postpaid from the publisher, Bowers and Merena Galleries, Box 1224, Wolfeboro, NH 03894.

■ The history and symbolism of Britain's Royal Maundy service and the evolution of specially minted Maundy coins are related in **Silver Pennies & Linen Towels** (ANA Library Cat. No. JB50.R6) by Brian Robinson. After considerable research, the author presents the subject in an interesting manner, enhancing the text with 44 tables, 118 plates and an extensive bibliography. The 273-page, 7 x 10-inch, hardbound reference lists for £29.95 and is published by Spink & Son Ltd., 5, 6 & 7 King St., St.





More than 400 black-and-white photographs make Robert Van Ryzin's *Striking Impressions* a useful guide for beginners. *1992 North American Coins & Prices* includes information about how to find and care for coins.

James's, London SW1Y 6QS, United Kingdom, Fax 071/839-4853.

■ Offering a primarily visual approach to identifying U.S. coins, *Striking Impressions* (ANA Library Cat. No. GA50.V3) by award-winning *Numismatic News* staff writer Robert

R. Van Ryzin is based on his popular column of the same name. It features type listings and descriptions of all regular-issue U.S. coins from 1792 to date, and helps explain the sometimes confusing terminology used in the coin hobby. The 208-page, softbound book

is available for \$9.95 plus \$2.50 shipping (to addresses in the United States) from Krause Publications, 700 E. State St., Iola, WI 54990-0001.

■ **1992 North American Coins & Prices** (ANA Library Cat. No. GA50.S5), edited by Arlyn G. Sieber, editor of *Numismatic News* and *Coins* magazine, compiles more than 45,000 prices of coins from Canada, Mexico and the United States from the 17th century to the present. Other chapters are dedicated to topics such as the coin-making process, finding coins for your collection and how to care for them, coin clubs, grading and investing. The 496-page, softbound guidebook can be purchased by mail for \$15.45 (postpaid to addresses in the United States), from Krause Publications, 700 E. State St., Iola, WI 54990-0001. •

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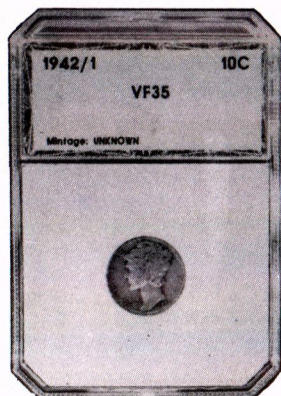
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# MEMBERSHIP NEWS

## Calendar of Events

*Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print clearly and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.*

### EAST

#### MAY

**2-3** **HERSHEY, PA.** Hershey National Guard Armory, 1720 E. Caracas Ave. Hershey Coin Club 30th Annual Coin Show. Larry Byrd, 313 W. Main St., Palmyra, PA 17078, telephone 717/838-8730.

**2-3** **VIRGINIA BEACH, VA.** Virginia Beach Convention Center Pavilion, 1000 19th St. (at the toll road). 36th Annual Coin & Stamp-A-Rama sponsored by the Tidewater Coin Club. Malcolm Gutteman, c/o TCC, P.O. Box 1145, Norfolk, VA 23501, telephone 804/627-1095.

**3** **ALBANY, NY.** Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

**3** **BREWSTER, NY.** Boardwalk Cafe, 1 mi. N. of Brewster train station. Cross States Numismatic Association Coin & Stamp Show. Ralph C. Langham, P.O. Box, 8308, New Fairfield, CT 06812.

**6-9** **NEW YORK, NY.** Omni Park

Central Hotel. Greater New York Numismatic Convention sponsored by the American Israel Numismatic Association. Moe Weinschel, P.O. Box 277, Rockaway Park, NY 11694-0277, telephone 718/634-9266.

#### JUNE

**7** **ALBANY, NY.** Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

**13-14** **MYERSTOWN, PA.** Lantern Lodge Motor Inn, 411 N. College St. (Rt. 501 at Rt. 422). Central Pennsylvania Numismatic Association Coin Show. Warren Bailey, 165 Old Quaker Rd., Etters, PA 17319, telephone 717/938-1079.

**19-21** **BALTIMORE, MD.** Festival Hall, Camden & Howard Sts. (adjacent to Baltimore Convention Center). Maryland State Numismatic Association 20th Annual Convention & Coin Show. Jack Pryor, P.O. Box 505, Cockeysville, MD 21030, telephone 410/667-1644.

### SOUTH

#### MAY

**3** **HOLLYWOOD, FL.** Hollywood Mall, 3250 Hollywood Blvd. Monthly Coin & Stamp Show sponsored by the Gold Coast Coin Club. Al Maloof, P.O. Box 205, Hollywood, FL 33022, telephone 305/926-5634.

**15-17** **HUNTSVILLE, AL.** Knights of Columbus Hall, 3053 Leeman Ferry Rd. 47th Semi-Annual Huntsville Coin Show hosted by the Rocket City Coin Club. J.R. Tate, P.O. Box 750, Huntsville, AL 35804, telephone 205/536-7258.

**16-17** **RALEIGH, NC.** Mission Valley Inn. Raleigh Coin Club 18th Annual Coin & Stamp Show. Halbert Car-

michael, Box 5625, Raleigh, NC 27650, telephone 919/832-4128.

**17** **MIAMI, FL.** German-American Club, 11919 S.W. 56 St. (Miller Dr.). Miami-Dade Show sponsored by the Professional Coin Dealers Association of South Florida. John Yasuk, P.O. Box 4533, Princeton, FL 33092, telephone 305/238-9565.

**30-31** **AMARILLO, TX.** Amarillo Civic Center, 3rd & Buchanan. Annual Golden Spread Coin Club Collectors Show. Nela Runkle, 4304 Jennie Ave., Amarillo, TX 79106-6033, telephone 806/355-1702.

#### JUNE

**6-7** **AUGUSTA, GA.** Julian Smith Casino, 2200 Broad St. Annual Coin Show held by the Augusta Coin Club. Thomas F. McBurney, 3414 Forest Estates Dr., Augusta, GA 30909, telephone 404/736-5990.

**7** **HOLLYWOOD, FL.** Hollywood Mall, 3250 Hollywood Blvd. Monthly Coin & Stamp Show sponsored by the Gold Coast Coin Club. Al Maloof, P.O. Box 205, Hollywood, FL 33022, telephone 305/926-5634.

**12-14** **AUSTIN, TX.** Palmer Auditorium, W. Riverside Dr. & S. First. 20th Annual Capital City Coin Club Coin Show. CCCC, P.O. Box 9057, Austin, TX 78766, telephone 512/453-7565.

**13** **VICKSBURG, MS.** Holiday Inn, 3300 Clay St. at I-20. Vicksburg Coin & Stamp Show sponsored by the Vicksburg Coin Club. Cason Schaffer, 107 East View Dr., Vicksburg, MS 39180, telephone 601/638-1195.

**14** **MIAMI, FL.** German-American Club, 11919 S.W. 56 St. (Miller Dr.). Miami-Dade Show sponsored by the Professional Coin Dealers Association of South Florida. John Yasuk, P.O. Box 4533,



Princeton, FL 33092, telephone 305/238-9565.

**26-28** METAIRIE, LA. Landmark Hotel, 2601 Severn Ave. Louisiana Numismatic Association 30th Annual State Coin Show hosted by the Crescent City Coin Club. Mrs. Pat Reno, 73191 Military Rd., Covington, LA 70433, telephone 504/892-2874.

## JULY

**2-5** CLEARWATER BEACH, FL. Sheraton Sand Key Hotel, 1160 Gulf Blvd. (Hwy. 699). Clearwater Coin Show sponsored by the Clearwater Coin Club. Ted Pieniak, P.O. Box 474, Dunedin, FL 34697-0474, telephone 813/734-7906.

**5** HOLLYWOOD, FL. Hollywood Mall, 3250 Hollywood Blvd. Monthly Coin & Stamp Show sponsored by the Gold Coast Coin Club. Al Maloof, P.O. Box 205, Hollywood, FL 33022, telephone 305/926-5634.

**12** MIAMI, FL. German-American Club, 11919 S.W. 56 St. (Miller Dr.). Miami-Dade Show sponsored by the Professional Coin Dealers Association of South Florida. John Yasuk, P.O. Box 4533, Princeton, FL 33092, telephone 305/238-9565.

**25-26** BOSSIER CITY, LA. Bossier City Civic Center, 620 Benton Rd. ARK-LA-TEX Coin & Card Exposition sponsored by the Shreveport Coin Club. Joe Notini, P.O. Box 492, Shreveport, LA 71162, telephone 318/631-1315.

## CENTRAL

### MAY

**3** DEFIANCE, OH. K of C Hall, U.S. Rt. 66 N. Defiance Coin Club 28th Annual Coin Show. Dick Tobias, 328 Biede Ave., Defiance, OH 43512.

**3** TROY, MI. Troy Marriott Hotel, I-75 & Big Beaver (16 Mile). Annual Spring Show sponsored by the Royal Oak Coin Club. Ms. Pat Erhardt, 21208 Duns Scotus, Southfield, MI 48034, telephone 313/353-1045.

**22-24** CLEVELAND, OH. Holiday Inn/Strongsville, 15471 Royalton Rd. (Rt. 82 at I-71). 28th Annual Coin Show & Exposition sponsored by the North Coast Coin Club. Ron Nelson, c/o NCCC, P.O. Box 314, Novelty, OH 44072, telephone 216/292-7744.

**29-31** INDIANAPOLIS, IN. Indiana Convention Center, 100 S. Capitol Ave. 34th Annual Indiana State Numismatic Association Convention & Coin Show. Larry Bilbee, P.O. Box 24282, Indianapolis, IN 46224.

## JUNE

**13** LUDINGTON, MI. Ramada Inn, 4079 W. U.S. 10. Ludington Coin Club Coin Show. Gary Wilder, 906 N. Gaylord Ave., Ludington, MI 49431, telephone 616/845-0209.

## JULY

**10-12** STRONGSVILLE, OH. Holiday Inn/Strongsville, 15471 Royalton Rd. (Rt. 82 at I-71). North East Ohio Coin Club 32nd Annual Coin Show. Harry E. Jones, P.O. Box 30369, Cleveland, OH 44130, telephone 216/884-0701.

**31-AUG. 2** ST. LOUIS, MO. Henry VIII Hotel, 4690 N. Lindbergh Blvd. (Hwy. 67). Missouri Numismatic Society 32nd Annual Coin Festival. John Foster, P.O. Box 13498, St. Louis, MO 63138.

## WEST

### MAY

**3** LIVERMORE, CA. Elk's Lodge, 940 Larkspur (1st St. Exit Springtown, I-580).

29th Annual Livermore Valley Coin Club Coin Show. Howard Kosanke, 4047 First St., Suite 111, Livermore, CA 94550, telephone 510/449-1973.

**10** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Sports Card & Collectible Show sponsored by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

**16-17** BELLINGHAM, WA. Lakeway Best Western Inn, 714 Lakeway Dr. Bellingham Annual Coin & Stamp Fair held by the Bellingham Coin & Stamp Clubs. Tripo Costello, 1030 16th St., Bellingham, WA 98225, telephone 206/733-5309.

**22-24** GREAT FALLS, MT. Sheraton Great Falls, 400 10th Ave. S. Great Falls Coin & Sportscard Show conducted by the Great Falls Coin & Currency Club. Dave Harris, 622 Central Ave., Great Falls, MT 59401, telephone 406/761-5476.

**30-31** CARMICHAEL, CA. La Sierra Community Center, 5325 Engle Rd. 10th Annual Spring Coin Show sponsored by the Sacramento Valley Coin Club. Mitch Blachut, c/o SVCC, P.O. Box 160122, Sacramento, CA 95816.

## JUNE

**14** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Sports Card & Collectible Show sponsored by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

**19-21** PRESCOTT, AZ. Ponderosa Plaza, 1316 Iron Springs Rd. Coin Show held by the Prescott Coin Club. Michael Wolf, P.O. Box 233, Dewey, AZ 86327, telephone 602/772-7144.

**19-21** SEATTLE, WA. Flag Pavilion, Seattle Center. Pacific Northwest Numismatic Association 1992 Coin, Stamp & Card Show & Convention. Shannon Jones, P.O. Box 445, Keyport, WA 98345, telephone 206/297-4619.



**26-28** SALT LAKE CITY, UT. Olympus Hotel, 161 W. 6th South. 8th Annual Salt Lake City Coin & Token Show sponsored by the National Utah Token Society. Bob Campbell, c/o NUTS, 1123 E. 2100 S., Salt Lake City, UT 84106, telephone 801/467-8638 or 801/250-7052.

## JULY

**19** SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Sports Card & Collectible Show sponsored by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

## FOREIGN

## JULY

**28-AUG. 2** MONTREAL, PROVINCE OF QUEBEC, CANADA. Sheraton

Center Hotel & Towers. 1992 Canadian Numismatic Association Convention hosted by the Boucherville Coin & Stamp Club. 1992 CNA Convention Committee, P.O. Box 131, Boucherville, Quebec J4B 5E6, Canada, telephone 514/449-1888, Fax 514/655-9134.

## ANA EVENTS

## JULY

**11-17** COLORADO SPRINGS, CO. The Colorado College. 24th Annual Summer Conference. ANA Educational Services Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646.

## AUGUST

**12-16** ORLANDO, FL. Orange County Convention/Civic Center. ANA

101st Anniversary Convention. ANA Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646. Auction by Heritage Numismatic Auctions, Inc., Heritage Plaza, 100 Highland Park Village, Dallas, TX 75205-2788, telephone 800/872-6467, Fax 214/520-6968.

## Club Activities

Organized in 1953, the Virginia Peninsula Coin Club plans a "Going on to Forty" banquet for May 16, 1992. In conjunction with the banquet and upcoming anniversary, the club is trying to locate past members. For more information, contact M. Reynolds, 14405 Old Courthouse Way, Newport News, VA 23602, telephone 804/874-6921. . . . Arizona's Prescott Coin Club will present its 18th annual coin, stamp, sportscard and collectibles

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show on June 19-21 at the Ponderosa Plaza Mall in Prescott. The show will feature a number of educational displays, 10 of which will include ancient coins; 50 bourse tables; and free identification of numismatic items. A wooden dollar depicting local World War I hero Ernest A. Love is available for 25 cents, plus a self-addressed, stamped envelope, from Sandra Wolf, P.O. Box 233, Dewey, AZ 86327, 602/772-7144 . . .

The Latin American Paper Money Society awarded its first honorary membership to club founder Yasha Beresiner in gratitude for his many contributions to the hobby. Those interested in more information about the club should write to Arthur C. Matz, 3304 Milford Mill Rd., Baltimore, MD 21207 . . . Despite a severe rainstorm, 70 people attended Califor-



The 500th anniversary of Columbus' voyage of discovery was selected as the theme for a medal and wooden dollar issued by California's San Bernardino County Coin Club.

nia's San Bernardino County Coin Club banquet on January 11, which featured a special program honoring charter member and past club president John E. Lenker. A special show medal, struck to commemorate the 500th anniversary of Columbus' discovery of the New World, is available in aluminum (mintage 100) for \$3.25, oxidized bronze (150) for \$2.75, and golden bronze (400) for \$1.75, and as a four-piece set, comprising one medal each in aluminum, oxidized bronze, golden bronze and .999 fine silver (mintage 100), for \$25.50 postpaid. A wooden dollar with the same theme can be purchased for 50 cents or four for \$2, plus a self-addressed, stamped envelope. Send orders to Al Hall, P.O. Box 1028, Colton, CA 92324 . . .

The Cedar Rapids Coin Club held a Boy Scout Merit Badge program on

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As published in Numismatic News,  
May 9, 1989, issue

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two successive Saturdays in February. Through the club's efforts, 35 Scouts met the badge requirements. Other clubs interested in planning such a program can obtain information from Brian Fanton, 355 Daws Rd., Hiawatha, IA 52233 . . . "Collector Currency" promoting the **Indiana State Numismatic Association's** 34th annual convention, scheduled for May 29-31 at the Indiana Convention Center in Indianapolis, provides space to imprint the name and address of a dealer, club or individual. The notes are offered in multiples of 100 to dealers and ISNA members for \$10 plus \$1 postage. For further details, contact Jerry Lebo, P.O. Box 44337, Indianapolis, IN 46204 . . .

### New Officers

**South Hills Coin Club** (Pennsylvania): Earl Haag, president; Bernie Herrmann, vice president; Nancy Kennedy, secretary; and Bob Morris, treasurer.

**Milwaukee Numismatic Society:** Fred Dickfoss, president; Dave Hunsicker, vice president; Annette Tramte, secretary; Bob Rehfeld, treasurer; Tom Artus, sergeant-at-arms; Clyde Brinkman, Russ Konig and Bill Mross, trustees; Mike Roe, librarian; and Gene Norman, newsletter editor.

**Northern Valley Coin Club** (New Jersey): Tom Whittle, president; Frank Koeller, first vice president; Anthony Mongelli, second vice president; Criton Dracontides, treasurer; Phil Kalanta, recording secretary; Les Kinley, corresponding secretary; and Carl Anderson, Paul Ascione, Richard Barry, Charles Bergemann, Bill Colan and Lou Ellen Lindiakos, board members.

## Membership Report

*The following applications for membership, representing membership numbers 157464 through 157623 inclusive and 157625 through 157741 inclusive, and*

*LM-4541 through LM-4548 inclusive, were received before March 19, 1992. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member)—all applications are for Regular Membership. Absence of a state heading indicates that no applications were received from that state. Proposers are noted following the applicant's name and code.*

*Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.*

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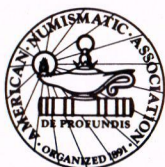
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## Obituaries

### MARVIN FESSENDEN—ANA 19223

Marvin Fessenden died February 13, 1992, in his lifelong hometown of Cincinnati, Ohio. He joined the ANA in 1951.

Fessenden collected United States coins and held membership in the Cincinnati Numismatic Association (CNA). He served the CNA as president, secretary and member of the board of governors, and was presented an honorary CNA life membership in 1974. The CNA has instituted the Marvin S. Fessenden Memorial Award, its highest honor for service to the association and numismatics.

Fessenden is survived by a son, Dale; a daughter, Marlene Treat; and numerous grandchildren.

### LOUIS H. LEWRY—ANA 102681

Louis H. "Scoop" Lewry died February 24, 1992. He was 72 years old.

Lewry was a member of the Association of Personalized Medal Issuers, Canadian Paper Money Society and several wooden money collector associations. He served the Canadian Numismatic Association as president and was chairman of Coin Week Canada. In 1982 he founded Coin Week North America, which evolved into World Coin Week. He served the Canadian Cents Club as secretary-treasurer and journal editor until the club disbanded in 1989.

Beginning in 1978, Lewry issued

more than 75 different wooden nickels and several personal medals. In 1982 he issued scrip to commemorate the centennial of Moose Jaw, Saskatchewan, and designed three flat, wooden trade pieces in three denominations that were valid in Moose Jaw. He also helped to organize Moose Jaw's trade dollar program and encouraged the city council to continue issuing trade dollars. The Royal Canadian Mint presented Lewry an award in 1982 for his efforts in numismatic education.

A memorial wooden round, designed by Walter Loudon, is available for 50 cents to collectors outside Canada and free to Canadian residents (please include a self-addressed, stamped envelope) from the artist, 1498 Joy Rd., Mascouche Heights, Quebec J7L 2K3, Canada.

### FRED W. COOPS—ANA 20094

Fred W. Coops, an ANA member since 1952, died January 21, 1992. He was 73 years old.

Coops owned a coin and stamp business for nearly 60 years, operating a store in San Bernardino, California, on afternoons and weekends during his high school and college years, and employing friends and relatives during World War II when he was a member of the Army Air Corps. Coops helped found the San Bernardino County Coin Club and the Arrowhead Stamp Club.

He is survived by a brother, William.

### BENJAMIN BARTON—ANA 63693

Dr. Benjamin Barton, an ANA member since 1970, died October 23, 1991. He was 88 years old. Barton was a collector of United States coins and a practicing physician in the North Shore area of Boston for more than 55 years. He is survived by his wife, Marjorie, and two sons, Richard and Robert. •



# Some Albums Compromise Safety for Convenience

**M**Y COLUMN in the January 1992 issue, "Preserving Your Coins for the Future" (p. 110), elicited some comments and questions, especially about albums.

**Q.** You mention that cardboard, bookshelf-type albums with sliding plastic sleeves can damage coins. I presently use this type of album and was not aware of the danger. Are there any albums or convenient display books that you recommend?

—J.F., Pennsylvania

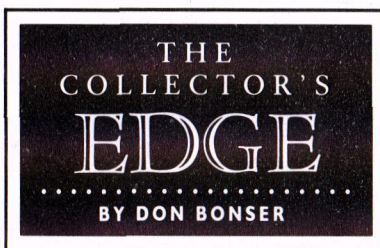
**A.** Albums provide a convenient and attractive method of storing coins, but these advantages come at a price: safety. This is not to say that all albums are unsafe. On the contrary, most are quite safe for certain kinds of coins.

Albums with sliding plastic sleeves are popular, but, as mentioned in the January installment, the sleeves are hard and can scratch a coin's surface as they slide across its face. I am unaware of any album with sleeves that is completely safe.

However, you can take some precautions that should render such albums relatively harmless. When you place a coin in the album, use a polybag (or other soft plastic, such as a clean sandwich bag) to press it—very carefully and by its rim—fairly deeply into the hole, so that the highest point of its design is well below the album's surface. The plastic sleeve, if inserted and removed carefully, should no longer touch the coin.

Another type of album allows you to insert your coins in a strip containing plastic (often mylar) pockets. The strip is then inserted into an album page. The pockets often are over-

sized, so you can put your coins in Kointains™ or similar holders to guard against slide marks or hairlines.



However, if the pages are soft plastic, they likely contain polyvinyl chloride (PVC), which is harmful to coins. Steer clear of these!

**Q.** Over the past several years, I have purchased a number of fairly expensive collector coins. These coins have been put into albums with sliding plastic sleeves, and I have taken care to position them so that they will not be scratched by the plastic. However, do these albums leach chemicals? Instead, should I mount all my coins in hard, lucite holders?

—C.B., New Jersey

**A.** Most of the newer albums use cardboard that has a very low sulfur content (if in doubt, contact the manufacturer). Cardboard also contains other substances that may cause coins to oxidize. Your best bet is to check your coins every couple of months for early signs of oxidation, which usually appear as a small degree of toning along the rims.

To my knowledge, the plastic slides in bookshelf-type albums today are inert and do not leach harmful chemicals. Unless you have the storage space and want to spend the money, I would not recommend mounting

your coins in lucite holders. You might consider them for very expensive or high-grade pieces, but your current storage method should be fine for most specimens.

**Q.** I've stored my coins in a home safe for several years. All my valuable pieces are kept in lucite holders or slabs. In addition, I use Metal-Safe™ containers (replaced once a year) and a few packets of silica gel. How often should the silica gel packets be replaced? I've also heard that when storing coins in a home safe, a certain type of plastic box should be used because of the moisture inside the safe.

—J.C., Michigan

**A.** In your climate, the silica gel packets should be replaced about once a year, more often if your safe is in a moisture-prone area of the house, like a basement. Warmer climates with high humidity (particularly in the Southeast) require more frequent replacement. (You can often reuse silica gel packets after drying them in a microwave or warm oven.)

I know of no special plastic box that should be used to protect your coins from moisture. Silica gel and Metal-Safe containers should take care of most of your problems. However, I recommend that you check your safe regularly for any signs of moisture.

Thank you for your questions—keep them coming! Address your comments to me in care of *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, Fax 719/634-4085. Remember to include a large, self-addressed, stamped envelope if you wish to receive a personal reply. •



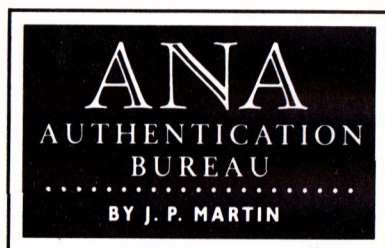
# Frequency of Counterfeits and Alterations

**T**HIS MONTH'S COLUMN, the last in a four-part series on counterfeit and altered coins, notes the observed appearance of spurious pieces among major coin types.

While teaching counterfeit detection seminars, I realized that students spent a great deal of time comparing suspect coins with a long list of improbable diagnostics. Some coin types, such as U.S. gold, are counterfeited or altered by only one or two methods, while coins such as small cents are falsified using almost every technique.

Based on my experience, and that of other authenticators and numismatic specialists, the accompanying

table was created. This information, along with data published previously in this column about diagnostics of



counterfeit and altered coins, should help collectors place counterfeit detection in the proper perspective, enabling them to better focus their energies and abilities to arrive at reasonable determinations.



Actual Size: 34.29mm

When authenticating U.S. gold, keep in mind the diagnostics of counterfeits produced from transfer dies, as the vast majority of spurious gold coins are made in this way. Transfer dies create very good copies, although they lack the fine detail and strong strike of genuine pieces.



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25	Middle Ages, Modern Times	31-03-92	13-06-92
26	Antiquity, Byzance, Orient	30-06-92	14-09-92
27	Middle Ages, Modern Times	30-09-92	13-12-92
28	Antiquity, Byzance, Orient	31-12-92	13-03-93



## Relative Frequency of Counterfeits and Alterations by Coin Type

0 = Nonexistent    1 = Extremely Rare    2 = Rare    3 = Scarce    4 = Common    5 = Very Common

COIN TYPE	I-TO-I TRANSFER DIES	SPARK EROSION DIES	CAST	ELECTROTYPE	ALTERED DATE	ALTERED MINTMARK	HANDMADE DIES
Colonials	1	2	4	5	1	0	1
Half Cent	2	2	4	4	3	0	0
Large Cent	2	2	4	4	3	0	0
Small Cent	2	3	3	2	5	1	1
Two Cents	2	3	0	1	0	0	1
Three Cents							
Copper-Nickel	0	1	0	0	1	0	0
Silver	1	1	0	0	1	0	2
Nickel							
Shield	1	2	1	1	1	0	2
Liberty	0	1	2	0	2	3	0
Buffalo	0	0	1	0	1	3	0
Jefferson	0	0	0	0	1	1	0
Half Dime	1	1	1	0	2	2	1
Dime							
1796-1807	0	1	3	1	1	0	0
Seated Liberty	0	1	1	0	1	1	1
Barber	0	1	1	0	1	1	0
Quarter							
1796-1807	0	1	3	1	1	0	0
Seated Liberty	1	1	1	1	2	2	1
Barber	0	1	1	0	1	3	0
Standing Liberty	1	0	1	0	1	1	0
Half Dollar							
1794-1803	0	0	2	1	1	0	0
1807-38	0	0	2	1	0	0	3
Seated Liberty	1	1	1	1	2	2	1
Barber	0	1	1	0	1	2	0
Dollar							
1794-1803	1	0	3	1	1	0	0
1836-39	0	0	2	4	0	0	0
Seated Liberty	0	1	2	2	1	1	0
Trade	0	1	5	1	1	2	1
1878-1935	1	2	2	0	3	4	1
Silver Commemoratives	3	0	0	0	0	1	0
Gold							
1795-1932	5	1	1	0	1	1	0
Territorial	1	0	3	0	0	0	1



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Full Page	6 7/16 x 8 1/16	38 x 48	\$456	\$433	\$410	\$389
Half Page	6 7/16 x 3 1/16	38 x 24	241	230	216	204
Quarter Page	3 x 3 1/16	18 x 24	124	117	110	105
Display Classified	2 x 1 3/4	12 x 10.6	81	76	71	67

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**BY BOB MERRILL**

## Bob Bender and The Sow's Ear

I've always thought that numismatics enables its fraternity to meet fascinating people. From college professors to farmers, from blue collar to frocked collar, there is literally a potpourri of individuals.

One of the most interesting I've met is Robert Bender of Zionsville, Indiana. Not only is Robert an accomplished numismatist of 50 years, but he is also the only person I know who collects wrought-iron fencing.

Like so many numismatists, Robert and his wife began by collecting cents. "When I started, I wanted as many coins as I could get for \$10, but I soon learned that you had to buy quality," Robert once told me.

Back in 1978, Heritage Numismatic Auctions began selling some of Robert's properties. When we sold his 1916-D 10-cent piece, it brought the then unheard-of price of \$11,000. Last winter, I asked Robert about the coin, and he related how he acquired the piece.

"In the early '60s, I went to an Abe Kosoff auction in California and bought a set of Mercury dimes. That 1916-D was from that set. I think I paid about \$600," he said.

"For the dime?" I naively asked.

"No, for the whole set," he replied. Not too shabby a transaction, especially when you consider that another nine dimes in Robert's set realized over \$1,000 each.

Early in our relationship, I took a trip to Zionsville to meet Robert. We toured the village, stopping at the spot where President-Elect Abraham Lin-

coln had spoken from the back of his railcar on his way to Washington, D.C., in 1861. Robert's grandfather had struck up a conversation with Lincoln, but the tall man cut it short by saying he had to go because he had serious business on the Potomac.

I've heard that coin collectors always have other collections, and Robert is no exception. Located at 76 Main Street, The Sow's Ear has been Robert Bender's antique store for 12 years and is filled to the brim with every imaginable item. Slot machines, Tiffany lamps, coin glass, antique firearms—you name it, it's there.

I once asked him how The Sow's Ear got its name. "A sow's ear is better than a hog's ass," was the response. I'm not sure what that means, but it's catchy.

Just a few blocks away is Bender's "weather station," a 100-pound rock hanging from a horizontal bar. The accompanying sign explains:

Rock has Shadow—Sunny  
Rock has No Shadow—Cloudy  
Rock Wet—Rainy  
Rock White—Snow  
Rock Swinging—Windy  
Rock Not Swinging—Calm  
Moss on Side of Rock—North

In his spare time, Robert restores old houses. He doesn't sell them, he just gives them to his grandchildren. With every house, he includes a wrought-iron fence. When I interviewed him for this article, Robert had just finished installing a fence from the old Marion County Jail in Indianapolis at his latest house.

For the auction at the ANA's 1988 anniversary convention in Cincinnati, Robert consigned his type set, the majority of which had been in his possession for over 30 years. Among the highest-bid coins in the set was a 1796 half dollar grading EF-45 that brought



**Bob Bender's antique shop, The Sow's Ear, carries an incredible selection of lamps, old firearms, slot machines and other collectibles.**

\$37,400, just about 15 times what Robert paid for it in 1956. Another fabulous coin was a prooflike 1796 25-cent piece in AU-55 that brought \$23,100. And not to be overlooked was his magnificent Chain cent in about uncirculated condition that realized \$22,000.

Robert Bender has been the custodian of many coins over the years. He once owned a bag of 1885-S and 1903-O dollars at the same time. With all of his success in coins, antiques and rebuilding houses, he has never lost his sense of humor. He is one of those rare individuals who has never met a stranger.

If you are ever in Central Indiana, travel a bit northwest of Indianapolis to the little village of Zionsville in Boone County. On Main Street, just look for No. 76, and there you'll find The Sow's Ear. But beware of the proprietor's salesmanship—odds are you'll leave with less money than you had when you came in. •



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## The Silver Shoals Treasure

*continued from page 644*

wooden chest that had long ago rotted away. Before the diving operations concluded in 1979, more than 60,000 silver coins had been raised to the surface.

### The Coins of the *Concepción*

MANY VALUABLE ARTIFACTS were raised from the remains of the *Concepción*. However, the most significant legacy of the Webber salvage is its important numismatic contribution. The 60,000 coins recovered were almost all silver "cobs" (a word derived from the Spanish *cabo de barra*, meaning "end of the bar"), which were made by cutting to a prescribed weight a segment from the end of a silver bar. The piece of silver was then placed between steel obverse and reverse dies and struck with a hammer. While the coins were all of the proper weight, they usually were irregularly shaped and often did not carry a full obverse and reverse design.

Of the 60,000 coins recovered by Webber's crew, only a small percentage had real numismatic value—most were too corroded to be decipherable. Even of that small percentage, most were Mexican and typically do not show a full date. The majority of the dated coins were Mexican 8 reales of 1639 to 1641; and Potosí (Bolivia) 8 reales of 1638 to 1640. A few dated coins of lower denominations also were found. In addition to the coins from the Mexico City and Potosí Mints, there was a small number of very rare cobs from the Cartagena and Santa Fe de Bogotá mints.

Before releasing the salvaged coins in quantity, the investors made every effort to maximize their profit. The first marketing of the coins, in 1980, was accomplished through the exclusive department stores of Harrod's in London, Neiman Marcus in Dallas



and Wanamaker's in Philadelphia. Sets of 2-, 4- and 8-real cobs of the Potosí and Mexico City mints were offered in black-walnut cases for \$5,000. When the *Concepción* coins were later released in quantity, prices dropped to more reasonable numismatic levels. A number of the finest numismatic specimens recovered were sold at auction by Henry Christensen Jr. in May 1982.

Many have dreamed of searching for a sunken treasure ship laden with long-lost gold doubloons and silver pieces of eight. Determined men like William Phips and Burt Webber pursued their dreams with a relentless passion through years of privation and ridicule. For the rest of us, it is fascinating just to follow their trail and rejoice in their ultimate success. •

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*Retired from General Electric as an employee relations manager, Thomas Sebring now writes and speaks on numismatic topics.*

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### CURATOR'S CORNER ..... BY ROBERT W. HOGE

## A Farewell to Cash: The Initial Fujian Issue under the Republic of China

Sometimes numismatists draw conclusions unjustified by available evidence. A case in point is this month's featured acquisition—a 1-cash bronze issue of Fujian Province at the time of the revolution and establishment of the Republic of China (c. 1912). This small, scarce piece is part of the Dr. Thomas Henry Coole Collection of Far Eastern coins generously donated to the cabinet by Baker University last year.

In the course of assisting with the accessioning of the Coole collection, my friend and volunteer research associate George A. Fisher Jr. suggested that the Fujian Republican cash might be an interesting piece to highlight in this column. He noted that the *Standard Catalog of World Coins* and other references cite two varieties of this issue—those having a Chinese national flag with six stripes and those on which only five flag stripes appear.

Each stripe was intended to represent one of the major ethnic groups of China: the Han, or typical Chinese; the Manchus; the Mongols; the Hui, or Islamic peoples of the western steppes; the Zang, or Tibetans; and the Miao, or Hmong peoples of the South. During the initial production of coinage in Fujian for the newly created Republic, a decision was made to eliminate the Miao's status, hence the abbreviation of the flag.

However, George had only been able to verify examples of the six-stripe variety (No. Y.374.1 in the *Standard*

*Catalog*). The contemporary Fujian issue of 2-cash pieces does indeed include the two variant flag types, and numismatists had evidently assumed that the 1-cash issue corresponded.

In its most recent edition, the quarterly *Zhong Guo Qianbi* features an article by Jiang Jiuru and Chai Guohong, "Fujian Tongbao Kaolüe" ("A Brief Account of Fujian Currency"), which explicitly states that the five-striped flag variety of the 1-cash issue does not exist, even though it may be listed (but *not* illustrated) in standard references as being at least as common as the legitimate six-stripe form.

The ANA's coin shows several casting flaws, perhaps indicative of hurried production during that momentous episode in China's history. This crude rarity—the last of the cast bronze cash coins, which served China's monetary needs for some 2,000 years—bears the obverse inscription "Fujian currency" ("Fu jian tong bao," reading top, bottom, right, left), with "one cash" ("Yi wen," reading top to bottom) and the flags representing the government and people of China.

A special note of thanks is due George Fisher for his invaluable volunteer work and for bringing the foregoing information to my attention.

The Internal Revenue Service has formally determined that the American Numismatic Association is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code. The 1990 Budget Reconciliation Act provides those individuals subject to the alternate minimum tax, in addition to other donors, an opportunity to consider the "full market value" of donations when computing income taxes. Additional information can be obtained from the Museum of the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. •



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# Donn's Dallas Diary

**B**IG D'S RANDOM recollections of the ANA/PNG Early Spring Convention in the Big D.

**MONDAY, FEBRUARY 24:** The ANA Board pondered the proposed annual budget. Vital numbers: nine Board members required only seven hours to spend a little more than \$3 million. That's roughly \$430,000 an hour.

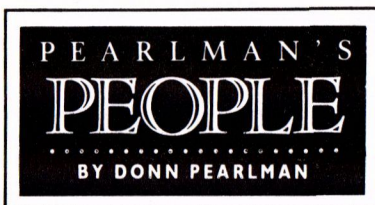
At my impish suggestion, Vice President David L. Ganz with a straight face requested funds for an ANA "skybox" at the Colorado Rockies baseball games in Denver. No action taken.

**TUESDAY, FEBRUARY 25:** The Board received a private tour of the Bureau of Engraving and Printing's impressive new Western Currency Facility in Fort Worth, Texas. Treasury Department security badges read "Distinguished Visitor." (Obviously, the BEP doesn't know this group very well.)

Each of the plant's printing presses can churn out 320,000 pieces of currency an hour. BEP officials casually described the notes as "product."

While wide-eyed ANA VIPs watched the dazzling production, a

6'3" security guard resembling an NFL defensive tackle quietly watched them, staying a few steps behind the group.



He smiled and politely chatted, but obviously was prepared to quickly take action against unauthorized removal of "product" from the premises. (Apparently, the BEP *did* know this group.)

The tour included a stop inside a 19,000-square-foot concrete room, the second-largest vault in the world. According to V.P. Ganz, the largest known vault is in Governor John Jay Pittman's basement.

**WEDNESDAY, FEBRUARY 26:** Among the items discussed at the ANA Board meeting is another "800" toll-free phone number for Colorado headquarters. No action taken on a proposed "900" number for ANA members to dial so they can listen to Board

meetings. ("Hear the governors bicker, live, just \$2.95 per minute!")

The Board received a report on needed repairs at the historic Leshner House in Victor, Colorado. One problem is that the bathtub's enamel is chipped. Governor Kenneth E. Bressett suggested limiting use of the tub to one person at a time.

The eagle became an endangered species as the Board voted to remove it from the current ANA logo and replace it with the "I Dream of Jeannie" lamp of learning.

**THURSDAY, FEBRUARY 27:** The show opened. Luis Vigdor of Powell Associates proudly displayed the splendid new "coin cards" featuring photos of ANA Money Museum specimens. New York dealer Anthony Terranova approved of the concept: "If they can use cards to make stars out of baseball and football players, there's nothing wrong with making stars out of coins."

Lots of television coverage, including CNN at the Professional Numismatists Guild press conference announcing a nationwide search for the dozen unaccounted-for 1894-S dimes. Several viewers telephoned later, claiming that they have one.

**FRIDAY, FEBRUARY 28:** As a joke, I created an "1894-S" dime by sandwiching an 1894-P and a 1912-S in a triple-layer Capital Plastics holder. PNG Executive Director Paul L. Koppenhaver showed it to Maryland dealer Julian Leidman; Bressett displayed it to Governor Grover C. Criswell and Treasurer Adna G. Wilde Jr. Lots of laughs.

**SATURDAY, FEBRUARY 29:** Strong public attendance, but no one wanted to purchase the Pearlman specimen "1894-S" dime. Maybe it should be slabbed?



Great Moments in Numismatics #114: The origin of "adjustment marks" on early U.S. coins.



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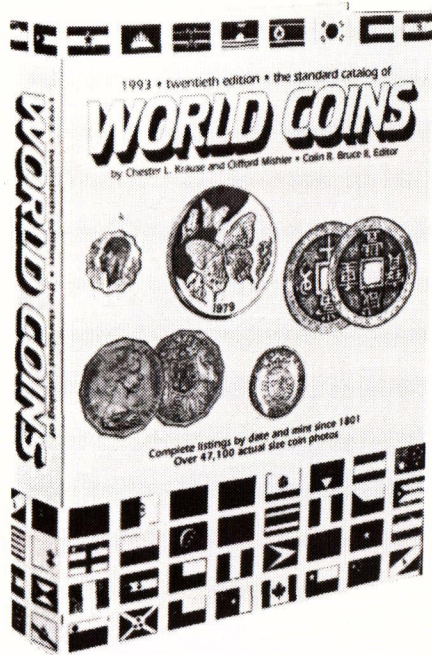
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